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Slavery and Human Trafficking Annual Statement

Financial Year 1 January - 31 December 2023

This statement is made by Dechert LLP ("Dechert LLP UK") in accordance with Section 54 (1) of the Modern Slavery Act 2015 (the "Act") for the financial year ended 31 December 2023.

Dechert LLP UK is a limited liability partnership registered in England & Wales (Registered No. OC306029) and is authorised and regulated by the Solicitors Regulation Authority of England and Wales, (SRA ID, 389648). The registered address of Dechert LLP UK is 25 Cannon Street, London EC4M 5UB, United Kingdom. A list of names of the members of Dechert LLP UK (who are referred to as "partners") is available for inspection at the above address.

Dechert LLP UK is committed to acting in full compliance with the Act and to ensuring that any form of forced or bonded labour or human trafficking (collectively referred to as "Slavery" in this statement) does not take place in any part of its business or in any of its supply chains. This statement sets out the steps that Dechert LLP UK has taken to address the risks of Slavery. This commitment is consistent with the Firm Guiding Principles and Personal Commitments of Dechert ("Dechert"/"the Firm") which underpin all our activities.

Dechert's Organisational Structure and Supply Chains

Dechert is a combination of separate limited liability partnerships and other entities registered in various jurisdictions across 21 offices. The Firm has approximately 1,000 qualified lawyers and 700 staff members in its offices in Belgium, China, France, Germany, Hong Kong, Ireland, Luxembourg, Singapore, the United Arab Emirates, the United Kingdom, and the United States of America.

The Firm is owned by its partners, and the Firm's Policy Committee ensures that all its offices work together effectively to achieve its goals. In the UK, the London Office Managing Partner is responsible for managing and administering Dechert LLP UK. In terms of its legal practice, the Firm also operates a number of practice groups across its various offices consisting of lawyers dedicated to practising in a specific area of the law. There was no significant change in the Firm's structure during the period covered by this statement.

The Firm's offices outside the UK do not supply goods or services in the UK independently. They are therefore not required by the Act to publish an annual statement.

Dechert LLP UK's supply chain may be divided broadly into three categories:

Professional Services: Dechert LLP UK engages third party professional service providers, for example barristers or accountancy firms in connection with client engagements and internal governance. Dechert LLP UK's requirements with respect to the standards that these service providers are expected to meet are set out in the relevant provisions in its terms of engagement with those service providers. The relationship with a third-party professional service provider is

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managed by the practice group or department within Dechert LLP UK that engages that particular service provider;

Support Services: Dechert LLP UK also contracts with various third-party office support services, including for catering, office supplies, IT, recruitment, property, cleaning, security, maintenance and construction services. The relationship with an office support service provider is managed by the head of the administrative team within Dechert LLP UK that engages that service provider; and

Outside the UK: Dechert LLP UK's suppliers outside the UK are primarily other Dechert offices, which in turn contract a similar range of support services locally. In certain instances, other Dechert offices may contract with suppliers who provide services globally to all Dechert offices including Dechert LLP UK. Such global suppliers are onboarded through the Firm's procurement team who ensure that a similar standard to those in Dechert LLP UK's Modern Slavery Policy is included in contractual agreements with those global suppliers.

Dechert LLP UK's Modern Slavery Policy

Dechert LLP UK has adopted and promulgated a Modern Slavery Policy (the "Policy"), which draws on best-practice guidance published by the Government and specialist civil society organisations and is aligned closely with other related firm policies.

The Policy commits Dechert LLP UK to preventing any Slavery in its business and requiring the same standards of its suppliers. The Policy applies to all partners and employees of Dechert LLP UK (collectively, "Dechert Personnel"). The partners of Dechert LLP UK have overall responsibility for the Policy and have delegated responsibility for overseeing, evaluating and updating the Policy to the Firm's Risk & Compliance Team.

Supplier Code of Conduct

Dechert LLP UK's Supplier Code of Conduct ("the Code") sets out the fundamental ethical requirements to which Dechert LLP UK expects its suppliers to adhere, including that they will not use any form of forced, bonded or child labour, and require that they impose equivalent standards on their own suppliers.

The Code includes contractual obligations requiring High-Risk Suppliers to comply with the provisions set out in the Code and warrant that their business and, to the best of their knowledge, their own supply chains do not use Slavery.

Due Diligence Processes

Dechert LLP UK aims to engage only suppliers who are committed to the same strict principles and high ethical standards that it adheres to itself.

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Dechert LLP UK has designed due diligence procedures to establish, assess, monitor and reduce areas of potential risk in its business and supply chains, and to address any reports of Slavery. As the basis for these procedures, it first ensures that it can account for each step of its supply processes and that it knows who is providing goods and services to Dechert LLP UK at all times.

Dechert LLP UK has taken the following actions with respect to all its direct suppliers in the UK:

- A risk assessment is carried out on suppliers the Firm has engaged throughout the financial year.
- Any High-Risk Suppliers identified are asked to complete a due diligence questionnaire;
- Select Support Services suppliers are sent the Code which sets out the standards the Firm expects them to meet;
- The Code incorporates contractual obligations allowing Dechert LLP UK to reserve the right to audit its Support suppliers and, as appropriate, will require them to take specific measures to ensure that the risk of Slavery is significantly reduced. In cases where Slavery is identified, Dechert LLP UK will require immediate remedial action be taken to address it and will provide appropriate support to achieve the safest outcome for potential victims;
- Dechert LLP UK expects its suppliers to engage constructively and responsibly with it, and to remedy any issues in a timely manner. In the event of a failure to resolve the situation rapidly and satisfactorily, Dechert LLP UK will terminate the supplier's engagement;

If any allegations emerge of Slavery occurring in a part of the supply chain of Dechert LLP UK , including from whistle blowers, it will comprehensively and urgently investigate the allegations and, if any Slavery is identified, take immediate action as set out above

Risk assessment and management

As a result of conducting these due diligence procedures, Dechert LLP UK continues to assess the risk of Slavery in its own business as very low, particularly since its recruitment procedures, employment terms and internal policies are maintained and implemented in full compliance with all applicable employment laws and regulations.

Dechert LLP UK invests heavily in the professional development, health and wellbeing of all its staff. It pays all employees in the London office above the London Living Wage (except for two-week vacation students, who receive an allowance).

For the financial year covered by this statement, Dechert LLP UK did not identify any incidence or significant risk of Slavery in its business or supply chains. But it is fully recognised that this task requires constant vigilance.

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The risk of Slavery in Dechert LLP UK's supply chains continues to be assessed as low, with the principal area of risk residing in the supply chains of direct suppliers and contractors of office support services, particularly those in higher-risk jurisdictions outside the UK. This risk is managed through the due diligence procedures set out above.

Training

Dechert Personnel who are involved with engaging, managing, negotiating and contracting with suppliers, receive appropriate training and awareness-raising on the global and UK challenges posed by Slavery, the requirements of the Act, the Policy and the implementation of the due diligence procedures described above.

Effectiveness Measured Against Key Performance Indicators

Dechert LLP UK has assessed its performance over the financial year covered by this statement against the key performance indicators defined in the Policy as follows:

- Dechert LLP UK's recruitment, employment and internal policies remain in full compliance with all applicable laws and regulations: This was fully achieved.

- Selected Support Services suppliers receive the Code and contractual obligations: either agreed by returning a signed copy or agreed by continuing to provide their services after receiving these documents.

- Any concerns raised as a result of audits or allegations are promptly followed-up and resolved: Dechert LLP UK did not have cause to conduct an audit and no allegations were made. We remain alert to the potential need to conduct audits or to investigate allegations in the future.

- All relevant staff, who are involved with suppliers, receive appropriate training and awareness-raising: Dechert LLP UK continues to develop awareness of Slavery-related issues amongst relevant Dechert Personnel and with High-Risk Suppliers when identified.

Continuous Improvement

Dechert LLP UK continues to look for ways to improve on these actions to ensure that the Policy and its implementation are robust, effective, proportionate and focused on identifying and rapidly addressing the risks of Slavery wherever they occur in its business or supply chains.
Dechert LLP UK aims to report progress on these and other potential developments in future statements.

Approval

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This statement was formally approved by the London Office Managing Partner on behalf of the partners of Dechert LLP UK. This statement is being signed by the International General Counsel of the Firm.

Signed: DocuSigned by: Charles Wynn-Evans BE1B5D671394AF...

Charles Wynn-Evans
Designated member of Dechert LLP UK (OC306029)

Dated: March 14, 2024