

Slavery and Human Trafficking Annual Statement

Financial Year 1 January - 31 December 2025

This statement is made by Dechert LLP (“we”, “us”, “our”, or the “firm”) in accordance with Section 54(1) of the Modern Slavery Act 2015 (the “Act”) for the financial year ended 31 December 2025.

Dechert LLP is a limited liability partnership incorporated 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 is 25 Cannon Street, London EC4M 5UB, United Kingdom. A list of names of the members of Dechert LLP (who are referred to as “partners”) is available for inspection at the above address.

Dechert LLP 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 its supply chains. This statement sets out the steps that Dechert LLP has taken to address the risks of Slavery. This commitment is consistent with the Global firm’s values which underpin all our activities and is set out on our website - <https://www.dechert.com/about/our-values.html>.

Dechert’s Organisational Structure and Supply Chains

Dechert internationally is a combination of separate limited liability partnerships, other than in Singapore where it practices as a private limited company. The firm has more than 800 qualified lawyers and 600 staff members in its offices in Belgium, France, Germany, Ireland, Luxembourg, Singapore, the United Arab Emirates, the United Kingdom and the United States. For further information on Dechert globally, please refer to our legal notice – <https://www.dechert.com/disclaimer-legal-notices.html>.

The firm is owned by its equity 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 the overall executive management of Dechert LLP. In terms of its legal practice, the firm 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’s supply chain may be divided broadly into three categories:

- **Professional Services:** Dechert LLP engages third-party professional service providers, for example barristers or accountancy firms in connection with client engagements and internal governance. The standards that these service providers are expected to meet are

set out in the relevant provisions in its terms of engagement agreed with those service providers. The relationship with a third-party professional service provider is managed by the practice group or department within Dechert LLP who engages that particular service provider;

- **Support Services:** Dechert LLP 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 a third-party office support service provider is managed by the head of the administrative team within Dechert LLP that engages that third-party office support service provider; and
- **Outside the UK:** Dechert LLP'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. Such global suppliers are onboarded through the firm's procurement team who ensure that a similar standard to those in Dechert LLP's Modern Slavery Policy is included in contractual agreements with those global suppliers.

Dechert LLP's Modern Slavery Policy

Dechert LLP has adopted 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 to preventing any Slavery in its business and requiring its suppliers to meet their obligations under the Modern Slavery Act 2015. The Policy applies to all partners and employees of Dechert LLP (collectively, "Dechert Personnel"). The Office Managing Partner has delegated responsibility for overseeing, evaluating and updating the Policy to the firm's Risk & Compliance Team.

Supplier Contractual Clauses

The firm has a set of requirements which are incorporated into all Supplier contracts. ("the Clauses"). These Clauses set out the fundamental ethical requirements to which Dechert LLP 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.

Due Diligence Processes

Dechert LLP 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 at all times.

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

- A Supplier Risk Assessment is conducted annually by the Risk and Compliance Team in respect of all suppliers engaged by Dechert LLP's operations during the relevant financial year. The assessment evaluates both jurisdiction and sector risk across the full supplier base. Where a supplier is identified as presenting a heightened risk of modern slavery in either category, further due diligence is undertaken in the form of adverse media checks, with a view to identifying any specific concerns relating to modern slavery practices;
- The Clauses incorporate contractual obligations into all supplier contracts, allowing Dechert LLP, as appropriate, to take specific measures to ensure that the risk of Slavery is significantly reduced. In cases where Slavery is identified, Dechert LLP will require immediate remedial action be taken to address concerns and will provide appropriate support to achieve the safest outcome for potential victims;
- Dechert LLP 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 will terminate the supplier's engagement.

If any allegations emerge of Slavery occurring in a part of the supply chain of Dechert LLP, 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 continues to assess the risk of Slavery in its own business as very low. This reflects, in particular, that its recruitment procedures, employment terms and internal policies are maintained and implemented in full compliance with all applicable employment laws and regulations.

Dechert LLP 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. The firm provides short-term vacation schemes and internships for both students and prospective future lawyers who are not employees and receive an allowance as part of this scheme. The firm also employs apprentices who are paid in line with the National Minimum Wage for apprentices.

For the financial year covered by this statement, Dechert LLP has not been made aware, nor has it identified in its Supplier Risk Assessment any incidents or significant risk of Slavery in either its business or supply chains. Dechert LLP fully recognises that this task requires constant vigilance.

The risk of Slavery in Dechert LLP'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 receive appropriate training and awareness-raising on the global and UK challenges posed by Slavery, the requirements of the Act and the implementation of the due diligence procedures described above.

Effectiveness Measured Against Key Performance Indicators

Dechert LLP 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’s recruitment, employment and internal policies remain in full compliance with all applicable laws and regulations: this was fully achieved.
- Any concerns raised as a result of audits or allegations are promptly followed up and resolved: Dechert LLP did not have cause to conduct an audit, and no allegations of Slavery 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: this was fully achieved.

Continuous Improvement

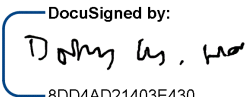
Dechert LLP continues to look for ways to improve on these actions to ensure that the Policy and its implementation are robust, effective, proportionate and focused on identifying and rapidly addressing the risks of Slavery wherever they occur in its business or supply chains.

Dechert LLP aims to report progress on these and other potential developments in future statements.

Approval

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

Signed:

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Dorothy Cory-Wright
Designated member of Dechert LLP (OC306029)

Dated:

June 23, 2026