



Modern Slavery and Human Trafficking Statement

This statement is made pursuant to section 54 of the Modern Slavery Act (the "Act") for the financial year ended 31 March 2024. It remains a priority for Daiwa Corporate Advisory Limited ("DC Advisory", "we", "us") to ensure responsible sourcing and working to prevent modern slavery and human trafficking throughout our supply chain and our larger organisation.

Organisation Structure

DC Advisory is part of the Daiwa Group. Our direct UK parent company is Daiwa Corporate Advisory European Holdings Limited and our ultimate parent company is Daiwa Securities Group Inc. which is incorporated and has its head office in Japan.

Our Business and Policies

DC Advisory is a corporate finance advisory firm that provides advice to clients on all aspects of buy-side and sell-side M&A, as well as debt and capital advisory matters.

Our staff are required to demonstrate high ethical standards of personal conduct; this includes reporting suspicions of modern slavery and human trafficking. Furthermore, DC Advisory has appropriate policies and procedures in place to address issues relevant to slavery and human trafficking, including our whistleblowing policy. The Human Resources and Legal and Compliance teams own these policies. Such policies and procedures are available to all staff via the DC Advisory intranet.

Within the DC Advisory business, we believe that the following areas give rise to the highest slavery risks:

1. Supply Chains

DC Advisory's supply chain primarily consists of professional services firms, information technology providers, insurance companies, reprographics services and third party providers of facilities, such as, cleaning, maintenance, security and office supplies.

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. We achieve by acting ethically and with integrity in all our business relationships and by implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

We have conducted a review of our list of suppliers and we consider the overall risk of modern slavery and human trafficking in our supply chain to be low. We will continue to review our supplier list on an annual basis.

2. Recruitment

We utilise the services of reputable employment recruitment agencies to source our employees and have robust policies in place to carry out background checks on all new joiners. All our employees are afforded protections under employment law legislation applicable in England and Wales.

In addition to the aforementioned points, as part of our initiative to identify and mitigate risk, we ensure that due diligence procedures are adhered to.

Supplier Adherence to our Values

DC Advisory maintains a zero tolerance approach to slavery and human trafficking.

Our current due diligence process on any new supplier of goods or services includes an assessment of the modern slavery and human trafficking risk. At the beginning of each month, an assessment of the modern slavery and human trafficking risk posed by new suppliers taken on in the previous month is undertaken by members of the Legal & Compliance team. Where necessary, following such assessment, we will engage with any new suppliers identified as higher risk and seek confirmations from them that they comply with the Act.

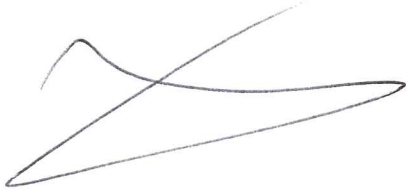
Continual Awareness

DC Advisory is committed to proactively monitoring its supply chain to identify and address any changes or concerns. We encourage openness and will support anyone who raises genuine concerns regarding our business and its suppliers in good faith.

Training & Awareness

The Board of DC Advisory is aware of the requirements under the Act and the importance of adhering to it. The Legal & Compliance team have reviewed the guidance materials on the Home Office website and will consider any additional training requirements for staff on a periodic basis.

We will continue to monitor and assess our policies and processes to support our continued zero tolerance approach to modern slavery and human trafficking.

A handwritten signature in black ink, appearing to read 'Tim Morris', with a large, sweeping flourish extending to the right.

Tim Morris

UK Chief Executive Officer

September 2024