

PONTEGADEA UK GROUP'S
MODERN SLAVERY STATEMENT
For year ending 31 December 2023

1. INTRODUCTION

- 1.1 Modern slavery is a grave violation of human rights and universally prohibited, victimising millions of people globally. For the purposes of this statement, the term 'modern slavery' includes slavery, servitude, forced or compulsory labour, and human trafficking. The causes of such extreme forms of inequality are complex and usually affect the most vulnerable people in society.
- 1.2 This statement is made pursuant to section 54 of the UK Modern Slavery Act 2015 (the "Act") and constitutes Pontegadea UK Group's modern slavery statement for the financial year ended 31 December 2023.

2. OUR BUSINESS, STRUCTURE AND SUPPLY CHAINS

- 2.1 For the purposes of this statement, the Pontegadea UK Group consists of Pontegadea UK Limited and Almack Limited, and any companies directly or indirectly controlled by them, which together specialise in real estate in the UK. As at 31 December 2023, the Pontegadea UK Group employed 13 real estate and other professionals.
- 2.2 As a real estate group that purchases and manages real estate assets, we procure a range of professional services in relation to property management. The majority of our supply chain comprises services from suppliers based in the UK.

3. POLICIES, PROCEDURES AND STEPS TO ASSESS AND MANAGE RISKS

- 3.1 The Pontegadea UK Group is committed to taking effective steps to assess, prevent and mitigate the risk of modern slavery in our operations and supply chain.
- 3.2 Given the nature and scale of our own operations, the risk of modern slavery within our business is considered low. We recognise, however, there are some supplies linked to our real estate assets that present potentially higher risk (for example, cleaning, maintenance and security services) and may involve relatively high levels of contracted labour.

4. CRIME PREVENTION AND DETECTION MODEL

- 4.1 The Pontegadea UK Group has implemented a Crime Prevention and Detection Model with a number of controls and policies in place, which assist in tackling modern slavery and human trafficking, including a Code of Conduct, a Compliance Policy, an Anti-Corruption Policy, a Suppliers Management Policy, an Ethics Channel Regulation which provides a channel for employees and third parties to report conduct that contradicts the law or the Code of Conduct, a Criminal Risk Map and a Risks and Controls Matrix.
- 4.2 The Crime Prevention and Detection Model was initially implemented in 2016 and was fully revised during 2020. The Code of Conduct was updated, and a new Code of Conduct for Suppliers adopted, both of which include express reference to our policies and expectations with respect to modern slavery. Clauses to be included in contracts entered into by the Pontegadea UK Group with suppliers and clients, with express reference to compliance

with the Act, were also drafted. The new Crime Prevention and Detection Model was approved by the Board of Directors of Pontegadea UK Limited and Almack Limited on 18 December 2020 and, since then, it is annually monitored and the effectiveness of its controls tested.

- 4.3 As at 31 December 2023, 100% of the Pontegadea UK Group employees had (i) received a training session on the Crime Prevention and Detection Model and, specifically, the elements of the Model implemented in the Pontegadea UK Group, and (ii) acknowledged and agreed to adhere to the Code of Conduct, the Policies and the Disciplinary System.

5. **SUPPLY CHAIN**

- 5.1 Our Code of Conduct for Suppliers requires our suppliers (including contractors) to comply with all applicable laws, expressly including in relation to modern slavery and child labour law, and to conduct their activities in a responsible, ethical and fair manner. In addition, suppliers are expressly required to adhere to the principles of the Universal Declaration of Human Rights.

- 5.2 In addition, suppliers are specifically required to take effective steps to assess, prevent and mitigate the risk of modern slavery and child labour in their operations and supply chain, and to respect all applicable legislation, along with internationally recognised ethical principles and the provisions of the International Labour Organization (ILO). Suppliers must also respect collective agreements regarding minimum wages. We also encourage suppliers to pay their employees the London Living Wage.

- 5.3 In order to address potential risks in our supply chain further, we adopted a standard clause that requires suppliers to comply with the same modern slavery policy commitments that are contained in this statement, and to ensure that they impose a similar requirement on sub-suppliers (including sub-contractors). The standard clause imposes a number of other obligations on contractors, including an obligation to report to us any known or suspected incidences of modern slavery in their business and supply chains.

- 5.4 We have included the standard clause into contracts with property managers as these are entered into or renegotiated. This is of particular significance given that the services provided under these particular agreements are the major component of our supply chain.

- 5.5 The Code of Conduct for Suppliers was circulated to our suppliers considered to present high or moderate risk of modern slavery.

6. **COMPLIANCE AND SUPERVISION**

- 6.1 Our Compliance Supervisory Board is responsible for ensuring compliance with the Code of Conduct and the Crime Prevention and Detection Model including ensuring communication, knowledge of and compliance with the Code of Conduct and Crime Prevention and Detection Model among all employees and management of the Pontegadea UK Group. In the event of a breach of the Code of Conduct and the Crime Prevention and Detection Model, the Compliance Supervisory Board will follow a disciplinary procedure and take appropriate measures.

- 6.2 An Ethics Channel is available for employees, suppliers and third parties with a legitimate interest to report any effective or suspected breach of the Code of Conduct, Pontegadea

UK Group's Policies and procedures, or regulations. The email address is buzonetico@pontegadea.com.

7. MODERN SLAVERY TRAINING

- 7.1 Our employees are provided with training, including by external specialists, on modern slavery issues in the context of Pontegadea UK Group's business and supply chains. General training was provided in December 2022, and included training on indicators of modern slavery, the steps taken by Pontegadea UK Group to address modern slavery, and the practical actions that our employees are expected to take in order to ensure that those steps are implemented. Further training has been provided for the employees who joined the Pontegadea UK Group in 2023
- 7.2 Employees are also provided with training on the Crime Prevention and Detection Model. During 2024, the Pontegadea UK Group will continue to raise awareness of the issue of modern slavery with employees to ensure that they are able to identify and report any suspected instances, including developing appropriate training on modern slavery.

8. OUR EFFECTIVENESS IN ELIMINATING SLAVERY AND HUMAN TRAFFICKING

- 8.1 We monitor the percentage of employees who complete our modern slavery training as a key performance indicator. As of 31 December 2023, 100 per cent of Pontegadea UK Group's employees had completed this training.
- 8.2 During 2024, we will continue to review the effectiveness of the measures we take in ensuring that there is no modern slavery in either our business or our supply chains, and we will use this to inform the further development of our policies, procedures and best practices.

9. APPROVAL

- 9.1 This statement was reviewed and approved by the Boards of Directors of Pontegadea UK Limited and Almack Limited on 25th June 2024. The signature of the statement has been delegated to the Chairman of the Board of Directors of Pontegadea UK Limited and Almack Limited.

Signed:



Chairman of the Board of Directors of Pontegadea UK Limited and Almack Limited