



Organisational Structure

This statement is made on behalf of IQ-EQ Administration Services (UK) Ltd ("IQ-EQ UK") pursuant to section 54 of the Modern Slavery Act 2015.

IQ-EQ UK, a subsidiary of the wider to Group, incorporated on 7 September 2015 in Luxembourg as a Société à responsabilité limitée, under the name of Saphilux S.à r.l. ("the Company").

The Company and its subsidiaries (hereinafter "Group" or "IQ-EQ") provide a range of services to Fund and Assets Managers, Private and Institutional Asset Owners and Debt, Capital Markets and Corporate and predominantly trade under our primary brand, IQ-EQ. Our primary brand (trading) name IQ-EQ, encompasses all companies and subsidiaries of the IQ-EQ group of companies, including those companies that retain their own standalone brands, for example First National Trustee Company ("FNTC"), and The Private Office.

Our diverse supply chain predominantly includes professional and other service providers, and technology vendors.

Our Commitment

We acknowledge the gravity of modern slavery as a criminal offense and a severe infringement on basic human rights, taking various forms such as slavery, servitude, forced and compulsory labour and human trafficking.

We're committed to operating our business ethically across all aspects of our operations and supply chains, supporting global initiatives like the UN Global Compact to eradicate modern slavery. We have a zero-tolerance policy towards modern slavery and more information about our business can be found on our [website](#).

Policies

We're committed to ensuring that modern slavery has no place in our business or our supply chains. This commitment is reflected in our Modern Slavery Standard, our Code of Conduct ('Our DNA'), and other policies and guidelines, including our Group Employee Handbook. 'Our DNA' defines the behaviours and standards that sustain our core values, safeguarding our clients' interests, our reputation, and our people as well as protecting our shareholders from any undue risk. We expect all our employees to adhere to these principles in their daily roles.

- In 2024, we reviewed our Modern Slavery Standard to better reflect our zero-tolerance approach to modern slavery and our commitment to acting ethically and with integrity in all our business dealings and relationships. An updated version of the Modern Slavery Standard is available to our people through our intranet.

Due Diligence

As a financial services company, we operate in an industry generally considered low risk for modern slavery. However, we acknowledge that no business or sector is entirely immune. We're therefore committed to ensuring our operations and supply chains remain free from slavery and human trafficking.

To mitigate potential risks, we have implemented several measures:

- Supplier due diligence: We conduct thorough assessments of potential suppliers, particularly those in higher-risk categories like catering and cleaning services.
- Policy requirements: We ask suppliers to provide assurance that they have appropriate modern slavery policies in place for their own business and supply chain. Where they do not have policies



in place, we require our suppliers to either develop these policies or provide assurances that the risk of modern slavery within their own business and their own supply chains are mitigated.

- Contractual obligations: As part of our contractual arrangements with our suppliers, we expect them to attest to their compliance with our supplier code of conduct, or where this is not possible, to provide their own code of conduct outlining their approach to modern slavery, as well as to other business ethics and sustainability-related risks and impacts.
- Ongoing monitoring: In 2023, we assessed and monitored exposure to modern slavery and other human rights risks amongst our top 100 suppliers. We expanded this to include over 750+ suppliers in 2024.

Assessing and Managing Risk

We're committed to ensuring our operations and supply chains remain free from slavery. To mitigate potential risks, we have implemented several measures:

- Our employees are hired in accordance with robust and fair recruitment policies and procedures and are expected to adhere to our Code of Conduct ("Our DNA").
- Our employment contracts comply with prevailing employment law.
- We provide modern slavery and business ethics related online training to our employees at induction and through mandatory online training modules which are designed to help our employees identify and address modern slavery and other business ethics related risks, and their responsibilities to mitigating these risks.

By implementing these measures, we aim to reduce the risk of all modern slavery within our operations and supply chain.

Monitoring and Evaluation

We're committed to our zero-tolerance approach to modern slavery and are leveraging our stringent risk management principles to guide and support responsible business practices and the effective management of risk throughout our business and supply chains, including how we onboard and contract with our business partners and suppliers.

- In 2024, we commissioned [RightsDD](#), an award-winning business specialising in human rights risk management technology, to conduct a high-level human rights risk assessment of our supply chain, with over 750 active suppliers assessed. Each supplier was categorised by product/service type and assessed for geographic, industry, product, and employment-related risks. Suppliers were issued an assessment questionnaire, their responses were collated, and higher-risk suppliers identified. We will be engaging with these higher-risk suppliers in 2025, to reinforce our zero-tolerance approach to modern slavery.
- The RightsDD assessment confirms that we have a relatively low exposure to serious modern slavery risks both within our own business and within our supply chain.

58% of our suppliers who were assessed are financial and professional services business, or providers of IT, software, and office and stationary equipment, where either the risk of modern slavery are very low, or where potential issues are very well documented, for example, through mineral extraction in the production of laptops and batteries, or in manufacturing hubs. For those suppliers in higher risk sectors, such as those within the catering, office cleaning, facilities management, and hospitality sectors, we're working with our procurement teams to strengthen our oversight and due diligence to ensure modern slavery and other business ethics, and sustainability risks are appropriately addressed.



- In 2024, we strengthened our procurement function, implementing a new supplier management process and we updated our code of conduct, launching 'Our DNA' at the end of 2024. Our procurement team continues to enhance our supplier management process and vetting procedures, ensuring we partner with suppliers that adhere to our ethical standards. We reserve the right to conduct audits, investigations, and stakeholder engagement and promote transparency and accountability throughout our operations. By doing so, we aim to foster a culture, both within our own business and within our supply chain, that supports responsible and ethical business practices

Training

We provide modern slavery and business ethics training to our people, that supports our DNA and our commitment to responsible and ethics business practices.

- In 2024, 98% of our employees successfully completed our Human Rights and Modern Slavery training.

Recruitment and employment

In relation to our employees:

- We seek to attract and retain professionals who share a commitment to ethical values.
- Our employees are hired in accordance with robust and fair recruitment policies and procedures and are expected to adhere to our DNA, which reflects our commitment to acting ethically and with integrity across our operations and in all business relationships.
- Our recruitment practices are reviewed regularly to ensure fairness, promote diversity and inclusion, and uphold human rights.
- We conduct eligibility to work checks for all employees and ensure that all employment contracts comply with prevailing employment law.

Outlook

In 2025, we will:

- Continue to work with RightsDD to support of our approach to the Corporate Sustainability Due Diligence Directive (CSDDD). We aim to be fully compliant and report in line with the recommendations of CSDDD by 2027.
- We will also continue to promote responsible business practices through the adoption of our DNA and provide our people with the necessary tools, resources, and training.
- We recognise the need to remain vigilant and will regularly review and update our approach, policies, and processes.
- We're also committed to enhancing our engagement with our suppliers.

Approval

The statement describes the steps that the IQ-EQ UK and the wider IQ-EQ Group have taken during the financial year ended 31 December 2024 to seek reassurance that slavery and human trafficking is not taking place in any of our supply chains or in any part of our business.

For this statement we use the term "modern slavery" as an umbrella term that covers all situations of exploitation that a person cannot refuse or leave, for whatever reason.



This Statement was approved by the Board of Directors of IQ EQ Administration Services (UK) Ltd on [date].

Signed:

Name: Joanne MacDonald

Capacity: Director of IQ EQ Administration Services (UK) Ltd

Date: