

Triple Point.



# Modern Slavery Act Statement

Updated as of December 2025



# Modern Slavery Act Statement

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# 1. Triple Point structure, business and supply chains

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This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 (the “Act”), on behalf of Triple Point Group and on behalf of any companies for whom Triple Point acts as their delegated manager and have chosen to adopt this policy.

Triple Point provides investment management services, raising capital from governmental clients, retail and institutional investors. Funds raised are primarily invested into venture capital, real estate, energy infrastructure, and businesses providing leasing and lending services. The Company also holds on its own balance sheet a small number of real estate assets. Triple Point operates out of a single, London, UK office, directly employing 228 people (excluding 11 Partners) (as at 30 September 2025). The registered office is 1 King William Street, London, EC4N 7AF.

Triple Point has a corporate responsibility to respect human rights and manage modern slavery risk in all aspects of its business. Our approach to risk assessment and mitigation of human right respect breaches are outlined within this statement.

Triple Point identifies four core areas of activity where influence is held, and therefore have a responsibility, to respect human rights:

1. **Our colleagues**
2. **Our supply chains**
3. **Our clients**
4. **Our investments**

## 2. Policies

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### Policies and standards

We have a number of Group policies and standards guided by international principles, that are in place to implement our commitment to operating responsibly and ethically as a business and investor.

These policies and procedures help us to embed human rights considerations into our operations and cover a number of critical areas.

- **Recruitment Guidelines for Hiring Managers** include a background verification process and right to work checks prior to joining.
- **Whistleblowing Policy** sets out the internal procedure for reporting and investigating concerns without fear of reprisals or detrimental treatment.
- **Grievance Policy** ensures that any grievances raised by employees are dealt with promptly, fairly and consistently.
- **Prevention of Harassment and Bullying Policy** outlines clear expectations for behaviour to ensure we continue to provide a working environment that is free of harassment and bullying, and where everyone is treated with dignity and respect.
- **Responsible Investment (RI) Approach** outlines key RI positions and sector exclusions adopted across all strategies of the business.
- **ESG integration policies for each strategy** outline the environmental, social and governance approach within strategies including respecting human rights and protecting against modern slavery in investments.

## 3. Due diligence, Risk assessment and management processes

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### 1. Our colleagues

We take the safety and wellbeing of our staff very seriously. As part of our HR policies and procedures, we only use reputable recruitment firms and comply with all relevant local laws and regulations. We are an accredited Living Wage employer and seek to appropriately and fairly remunerate staff. We achieve this by conducting regular benchmarking during an annual review process for all staff. We monitor guidelines, such as The London Living Wage, which would set a baseline minimum for even the most junior roles in the business, including short-term roles such as internships.

### 2. Our supply chains

The core of our supply chain consists of other regulated professional service providers (law firms, accountancy firms and banks). We operate in a highly regulated environment with robust compliance policies and procedures in place when selecting counterparties. We consider these regulated professions to have low risk to Modern Slavery exposure.

Where we are required to use other suppliers for example for catering or purchasing or servicing office equipment, suppliers are subject to a risk assessment and appropriate background checks. In addition, we seek contractual provisions for service providers to incorporate modern slavery risk assurances wherever possible.

For the procurement of all new suppliers, where the cost is over £10,000, an ESG supplier questionnaire must be completed. The questionnaire includes the requirement for each new supplier to confirm adherence with the Modern Slavery Act. The questionnaire is reviewed and approved by the sustainability team prior to contracting.

Our office is within a shared office block, with communal services provided for main reception, cleaning and security. We engage with the lease provider for evidence of best practice in office management for all these services, in particular requiring reassurance on the circumstances of those providing cleaning services.

### 3. Our Clients

Triple Point are committed to performing due diligence on all clients that we engage with. We ensure a Know Your Customer (KYC) process is undertaken to protect

against risks of dealing with customers who are not whom they claim. We screen all our clients on an initial and ongoing basis against a range of databases, which include human rights and modern slavery indicators. Whilst the risk of modern slavery is low across our client base, we recognise the importance of minimising risks appropriately and conducting thorough risk management.

### 4. Our investments

We recognise that our core risk exposure lies in the investments we make rather than in our own supply chains.

In addressing our core risk exposure of Modern Slavery via the investments we make, we take a structured and careful approach.

### Rationale for action in our investments

Human trafficking is one of the world's fastest growing criminal industries.<sup>1</sup> With approximately \$150 billion in annual profits made from forced labour, much of this illicit money flows through the global financial system.<sup>2</sup> Modern slavery often remains deliberately concealed, particularly within intricate global value chains and the broader financial ecosystem. Therefore, capital market actors may inadvertently support businesses reliant on forced labour or support an environment that might exacerbate labour exploitation.

Triple Point recognise we have a role as a responsible investor to manage this modern slavery risk. We understand investors are now expected to scrutinise all investments, no matter how small the stake, for exposure to Modern Slavery, which can hide deep in complex supply chains.

We believe that Modern Slavery can pose a material risk to the companies we invest in and consequently our own capital, and that of our clients, without appropriate due diligence on this issue.

A supply chain built on Modern Slavery is not sustainable and places a business model at risk, along with creating negative impacts on the lives of those subject to the practice.

Companies that do not provide a robust and appropriate Modern Slavery Act statement are, rightly, more likely to face greater scrutiny, not only from investors like ourselves, but also from Non Governmental Organisations, customers, business partners and public contracting authorities.

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<sup>1</sup>UNODC (2024) 8 facts you need to know about human trafficking in the 21st century. <https://www.unodc.org/unodc/en/frontpage/2024/May/8-facts-you-need-to-know-about-human-trafficking-in-the-21st-century.html>

<sup>2</sup>Modern Slavery & Human Rights Policy & Evidence Centre (2023) Financial markets and modern slavery. <https://www.modernslaverypec.org/resources/financial-markets-modern-slavery>

# 3. Due diligence, risk assessment and management processes

## Investment due diligence and risk assessment

We have developed an integrated approach to Modern Slavery risk assessment, which is embedded within the ESG integration approach we have adopted across all our investment strategies. This approach ensures that where we put capital to work, either directly or as a delegated manager, it is subject to a proportionate and appropriate level of environmental, social and governance (ESG) issue scrutiny, including relating to Modern Slavery exposure.

Size and sector of operation frame our due diligence and our efforts to improve corporate behaviour on this global challenge.

### 1. Company size

Where a company's revenue requires it to publish a Modern Slavery Act Statement, we expect their statement to meet the highest levels of Government guidance, which includes comprehensive information on the following six areas:

- i. structure of business
- ii. supply chains
- iii. policies
- iv. due diligence
- v. risk assessment and management
- vi. effectiveness and training

For smaller less complex counterparties, we adjust our expectations, by focusing on questions which look at governance, supply chain structure, business model and risk assessment; rather than explicitly expecting to see a Modern Slavery Statement.

#### Example questions include:

- Have you identified any modern slavery risks (including those related to raw materials, manufacturing/sourcing countries, workforce composition, or use of recruitment agencies)?
- Does the board discuss human rights issues regularly, including risks related to modern slavery?
- What steps are you taking to manage the risk of forced labour in your direct operations and supply chains?
- Which stakeholders are you engaging with on modern slavery, and how?
- How are you engaging with peers on modern slavery (e.g. in sector or multi-stakeholder collaborations)?
- What processes does the company have in place to publicly respond to and investigate severe human rights related incidents?

### 2. Sector of operations

We consider sector to be a key indicator of potential exposure to modern slavery and we use likely exposure of an investment to a high-risk sector to set the level of interrogation. We expect the most robust and sophisticated Modern Slavery response to come from those companies who operate in high-risk sectors, are large, and have complex supply chains. We would expect reporting from such entities to go beyond tier 1 suppliers in their exposure management.

In line with Government-supported guidance from CORE, and their reference to the International Labour Organisation's sector identification, we consider the following to be sectors at high risk of forced labour and human trafficking:

- Agriculture
- Domestic Work
- Manufacturing
- Construction
- Hospitality
- Entertainment

Triple Point's investments are at risk of exposure to these sectors via Real Estate investments (through domestic care workers in our Social Housing, and construction as a result of any renovation or new build work); and our Energy and Infrastructure exposure (where materials are sourced globally and through the possible use of construction workers who may be in debt bondage). Triple Point provide management services to a range of lending and leasing businesses, and through these services we must consider the activities of small and large companies who have goods and services across a wide range of sectors.

Across our strategies and services we have varying levels of leverage and insight to tackle this challenge. The following table details the "per strategy/service" due diligence approach we take to manage and minimise our exposure.

### 3. Due diligence, risk assessment and management processes

Strategy / Service	Asset Type	Risk potential	Risk rationale	Management of risk	Further information
<b>Triple Point Venture VCT PLC</b> <b>Triple Point Impact EIS</b>	Venture capital	Low/Mid	Exposure to varied supply chains of small UK companies	e.g. proportionate (based on sector) interrogation of materials sourcing and management approaches	Triple Point Ventures ESG Integration Policy
<b>Triple Point Social Housing</b>	Real estate	Mid/High	Presence of vulnerable workers in care/domestic work provision for social housing	e.g. request Registered Providers supply a Modern Slavery Act statement e.g. during site visits (direct or indirect through a service provider), the team seek reassurance that the policies are being followed and commitments adhered to	Approach available upon request
<b>Triple Point Energy Transition strategy</b>	Energy infrastructure	Mid/High	Exposure to manufacturing. Complex employment arrangements in hiring construction workers.	e.g. due diligence on construction counterparties such as evidence of implementation of responsible employment practices	Triple Point Energy Transition ESG Integration Policy
<b>Triple Point Income VCT E</b>	Energy infrastructure	Mid	Exposure to manufacturing through maintenance of existing energy & infrastructure projects	e.g. reporting of issues requested from Operations & Maintenance contractors	Triple Point Energy Transition ESG Integration Policy
<b>HNIP*</b> <b>GHNF*</b>	Clean Heat infrastructure	Mid	Exposure to manufacturing. Complex employment arrangements in hiring construction workers.	e.g. request grant/loan applicants to provide information on their responsible construction practice	Triple Point GHNF ESG Integration Policy
<b>Secured Fixed Income PLC</b> <b>Triple Point Income Service</b>	Lending and leasing	Mid	Exposure to varied supply chains of both small/medium UK companies and larger UK corporates.	e.g. in property lending we expect a Modern Slavery Statement or equivalent measures demonstrating constructor compliance, plus on-going site monitoring e.g. monitor possible exposure to modern slavery and use influence to mitigate risk where possible. Enhanced portfolio monitoring, including tracking Real Living Wage Employers and modern slavery policies	Triple Point Navigator Strategy and Income Service ESG Integration Policy
<b>Companies that Triple Point provides services to:</b>					
<b>Navigator Trading Limited</b>	Lending and leasing	Mid	Exposure to varied supply chains of small and medium UK companies.	e.g. in property lending we expect a Modern Slavery Statement or equivalent measures demonstrating constructor compliance, plus on-going site monitoring e.g. monitor possible exposure to modern slavery and use influence to mitigate risk where possible. Enhanced portfolio monitoring, including tracking Real Living Wage Employers and modern slavery policies	Triple Point Navigator Strategy and Income Service ESG Integration Policy
Other companies which Triple Point provide management services to and have their own Modern Slavery Statements are <b>TP Leasing Limited, Triple Point Lease Partners and LendNet LLP</b> . These policies are available on the websites of these companies or on request where there is no website.					

\*HNIP (Heat Network Investment Project) is a UK Government initiative to create a thriving and commercial Heat Network marketplace. The programme supports projects through initial phases of construction to help bring them to market and compete with existing heating infrastructure. Triple Point managed the application and awards process for these loans and grants on behalf of the UK Government's Department for Energy Security and Net Zero (DESNZ), in line with a clear set of eligibility criteria laid out by The Government. The HNIP has closed for new applications, but GHNF remains open. GHNF (Green Heat Network Fund) provides capital grant support for both the commercialisation and construction of new low- and zero-carbon heat networks, along with the retrofitting and expansion of existing ones. Schemes must deliver low carbon heat at a volume of heat that is consistent with our strategic objectives for heat network market growth in England. Triple Point are limited in their influence however have worked, and continue to, with DESNZ to embed high levels of ESG expectation in those projects selected, including relating to avoidance of Modern Slavery across both HNIP and GHNF.

In addition to assessing past performance and existing risks, Triple Point adopts a forward-looking approach by monitoring evolving issues. This takes place through updates and discussion at the Sustainable Investment Subgroup. The emerging risk assessment is conducted by the sustainability team at Triple Point and shared with the wider organisation through materiality assessments for each strategy.

## 4. Organisational effectiveness and tracking

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To date, there have been 0 breaches of the Modern Slavery Act across our colleagues, our supply chain or our clients.

For the management of risk associated with our investments, embedded within our ESG integration process is the tracking and reporting of all related issues, including steps to avoid exposure to Modern Slavery. Where red flags are raised or exposure identified, this would be captured in deal papers for management prior to taking exposure, or if an issue were to come to light during the holding period, the issue would be captured for action in management reviews.

As part of our due diligence and portfolio management direct process, or via our delegated management services, we look to engage with counterparties wherever possible to raise awareness of ESG issues, including Modern Slavery, and to support improvements in management. We are also working to strengthen our quantitative tracking to enable more granular reporting.

In this reporting year, the due diligence and monitoring processes found no breaches related to our investment activities. Our team engaged with two prospective counterparties due to their Modern Slavery Act Statements being out of date. Upon engagement and expressing that having an up-to-date Statement would be a condition for the credit, both parties updated the Statements on their websites.

Our ESG integration processes are reviewed each year and we use this process to continue to review and refine our management of Modern Slavery exposure.

We will update this statement annually and report on any significant exposure experienced and steps to mitigate. We will continue to work to improve identification of exposure, minimise risk, and improve practices where possible.

## 5. Training

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As previously referred to, Triple Point operates in a highly regulated environment and has compliance policies and procedures in place, including guidance in relation to whistleblowing and raising concerns regarding business ethics. We ask all employees to commit to and observe the requirements of these policies and procedures and provide regular training on these issues.

Training on the Modern Slavery Act is included within our mandatory programme of ESG training. Modern Slavery training is mandated for all new employees, and is part of our bi-annual conduct training. The implementation of this training is tracked and reported.

### Summary

We commit to updating this statement annually and when material changes occur, to continue to refine our process, to share improvements and to report on failings.

This document is publicly available on our website.


### **Ben Beaton & James Cranmer**

Triple Point Managing Partners

December 2025



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Triple Point is the trading name for the Triple Point Group, which includes the following companies and associated entities: Triple Point Investment Management LLP registered in England & Wales no. OC321250, authorised and regulated by the Financial Conduct Authority no. 456597, Triple Point Administration LLP registered in England & Wales no. OC391352 and authorised and regulated by the Financial Conduct Authority no. 618187, and TP Nominees Limited registered in England & Wales no.07839571, all of 1 King William Street, London, EC4N 7AF, UK.

We'll handle any personal data you give us in line with our privacy policy, available on our website at <https://www.triplepoint.co.uk/privacy-policy> or sent to you upon request.

