# SLAVERY AND HUMAN TRAFFICKING STATEMENT IN ACKNOWLEDGEMENT OF SECTION 54, PART 6 OF THE MODERN SLAVERY ACT 2015 (the "Act")

This statement relates to the financial year ending 31 December 2025 and sets out the steps that Nordic Capital Investment Advisory LLP (**"NCIA", "we"** or **"our")** has taken and intends to take to seek to ensure that slavery and human trafficking is not taking place in our business or supply chains.

## Structure and business

Nordic Capital[1] is a European private equity firm. Nordic Capital focuses on selected regions and sectors where it has deep experience and a long history. Focus sectors are Healthcare, Technology & Payments, Financial Services, and selectively, Industrial & Business Services. Key regions are Europe and globally for Healthcare and Technology & Payments investments.

NCIA acts as a non-discretionary investment adviser to certain of the general partners and/or delegated portfolio managers (as appropriate) (the "NC Engaging Parties") of various Nordic Capital investment funds and vehicles established in Jersey and Luxembourg. NCIA is authorised and regulated by the United Kingdom's Financial Conduct Authority. Other Nordic Capital advisory entities in Sweden, Finland, Denmark, Norway, Germany and the United States also provide non-binding investment advice to certain of the NC Engaging Parties.

## Supply chains and risk assessment

As an investment adviser, NCIA's workforce is predominantly office-based with a supply chain that consists mainly of professional service and business service firms such as legal, accounting, banking, auditing, consulting, recruitment, tax and other financial advisers. NCIA supply chains also include (but are not necessarily limited to) facilities management, couriers, telecommunications providers, travel agents, travel accounts and services, storage and archive facilities, cleaning services, catering, stationery and office supplies. We therefore consider there to be relatively low risk of modern slavery or human trafficking in our own operations as well as in our supply chains.

## Our approach to due diligence and supplier contracts

Prior to engaging any new supplier, NCIA carries out initial due diligence, which we review and update as necessary if and when that supplier's contract is renewed. NCIA requires any new or

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[1] The term "Nordic Capital" and any derivative terms such as "NC," "we" or "our" may be used in this statement to refer to all or any of: (i) Nordic Capital Fund VIII, Nordic Capital Fund IX, Nordic Capital Fund X, Nordic Capital Fund XI, Nordic Capital Fund XII, Nordic Capital Evolution Fund, Nordic Capital Evolution Fund II, Nordic Capital Elevate Fund, Nordic Capital CF1, and/or their predecessor and/or successor funds or products as well as any other fund or product that is initiated by Nordic Capital (such products, the "Nordic Capital Funds/Vehicles"), the vehicles which comprise each of the Nordic Capital Funds/Vehicles and/or their affiliated entities, and the general partners and/or delegated portfolio managers (as applicable) of the Nordic Capital Funds/Vehicles (the "GPs/DPMs" and together with the Nordic Capital Funds/Vehicles, the "Nordic Capital Products"), (ii) Nordic Capital Management SARL including any branches ("NCM"), Nordic Capital Limited ("NCL") and any respective affiliated entities and (iii) Nordic Capital Investment Advisory AB, Nordic Capital Investment Advisory A/S, Nordic Capital Investment Advisory AS, Nordic Capital Investment Advisory GmbH, Nordic Capital Investment Advisory Oy, Nordic Capital Investment Advisory LLP, Nordic Capital Investment Advisory LLC, Nordic Capital Investment Advisory YH, Nordic Capital Operations Advisory AB, Nordic Capital Operations Advisory Ltd, Nordic Capital Operations Advisory LLC and Nordic Capital Operations Advisory GmbH and any respective affiliated entities (together with other similar entities providing advisory services exclusively to one or more of the Nordic Capital Products). However, this does not imply from a legal, regulatory or tax perspective, nor should it be inferred, that such entities are not separate and distinct entities, nor that there is any single Nordic Capital entity.

renewing suppliers to comply with the Nordic Capital Supplier Code of Conduct, that covers (among other things) forced labour and modern slavery, or for any supplier to provide confirmation that it complies with a similar policy or code already.

**Nordic Capital portfolio companies**

NCIA provides non-binding investment advice to the NC Engaging Parties that manage investment funds and vehicles which invest in a number of portfolio companies. Although these portfolio companies do not form part of NCIA's supply chain, Nordic Capital is committed to investing responsibly, as described in Nordic Capital's Responsible Investment Policy (which can be found here). Hence, Nordic Capital is taking steps to confirm that each portfolio company's management team understands any responsibilities it has under the Act, or equivalent legislation applicable to them, and the need for them to put in place effective controls and training to protect against modern slavery being present in their business and supply chains. While it is the responsibility of each portfolio company to ensure compliance with applicable laws, Nordic Capital carries out an annual review of its portfolio companies which includes an assessment of whether they have a human rights policy and the related due diligence processes in place.

The Nordic Capital investment advisory professionals are primarily responsible for integrating sustainability considerations into the investment advisory process. The investment professionals are supported by Nordic Capital's Sustainability Team in that process. To identify and mitigate sustainability related risks, including risk of modern slavery and human trafficking, prior to the acquisition of portfolio companies by any Nordic Capital funds or investment vehicles, Nordic Capital also considers investments against a responsible investment critical checklist, sector specific DDQs and guidelines for ESG analysis.

**Nordic Capital Codes of Conduct**

NCIA has adopted both the Nordic Capital Code of Conduct and the Nordic Capital Supplier Code of Conduct.

The Nordic Capital Code of Conduct provide high level guidance on Nordic Capital's policies and outlines the key rules and values that govern Nordic Capital's behaviour. This code applies to all employees and industrial advisers of Nordic Capital. Each relevant person is responsible for understanding and complying with the code.

The Nordic Capital Supplier Code of Conduct outlines the minimum requirements that apply to all business relationships between Nordic Capital and its suppliers. The standards set out in this code are based on internationally recognised treaties and agreements such as the United Nations Global Compact's ten principles, the International Bill of Human Rights, the core ILO Conventions, the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

The Nordic Capital Supplier Code of Conduct applies to all suppliers of Nordic Capital, to include NCIA, and the Nordic Capital Procurement Optimisation (NCPO) program in their dealings with Nordic Capital, its portfolio companies and certain divested companies through a contractual agreement. The code sets out that all suppliers are individually responsible for understanding and complying with the Nordic Capital Supplier Code of Conduct.

**Training**

We seek to ensure that all employees, on joining NCIA and periodically thereafter, review and familiarise themselves with Nordic Capital's codes and policies, including the Nordic Capital Code of Conduct, to seek to ensure that they can identify situations where there is a risk of modern slavery or human trafficking.

Employee training also includes participation in specific ESG corporate compliance training, which includes training related to modern slavery, human rights and human trafficking, in the context of the Nordic Capital investment process. This training is held annually and is mandatory for all new joiners.

NCIA employees and members are required to attest to adhering to and complying with NCIA's and Nordic Capital's codes and policies twice every year.

**Monitoring, Reporting and Ongoing Review**

We review our policies that touch upon slavery and human trafficking on a periodic basis, and have enhanced our policies in these areas. Nordic Capital has a process in place for ensuring that all policies and codes are regularly reviewed and approved.

NCIA is not aware of any instances of modern slavery or human trafficking having taken place in any of our operations or supply chains. If issues are identified with respect to modern slavery or human trafficking, these are required to be reported in accordance with the relevant reporting framework and discussed with the board of NCIA or other senior management within Nordic Capital as appropriate.

Additional steps that we continue to take in order to seek to ensure that modern slavery and human trafficking is not taking place in NCIA's operations or supply chains, are (i) requesting NCIA's suppliers to comply with the terms of the Nordic Capital Supplier Code of Conduct, (ii) an ongoing review of the Nordic Capital Code of Conduct and the Nordic Capital Supplier Code of Conduct, to include enhancing and developing these Codes as necessary, (iii) continuing to raise awareness within Nordic Capital and (iv) providing updates to any training sessions provided.

***This statement will be reviewed annually with respect to each subsequent fiscal year and made available on Nordic Capital's website at www.nordiccapital.com. This statement is made in acknowledgement of section 54(1) of the Act.***

This statement has been approved by the Members of Nordic Capital Investment Advisory LLP and is signed by:

Member: Christof Ratjen

Date: 11 June 2026