

Modern Slavery and Human Trafficking Statement for the year ended 31 December 2022

Background

This Slavery and Human Trafficking statement has been provided by Investindustrial pursuant to S54 of the Modern Slavery Act.

Section 54 of the Modern Slavery Act (MSA) requires commercial organisations operating in the UK (that is, organisations that supply goods or services from or to the UK and have a global turnover above £36 million), to publish a slavery and human trafficking statement each financial year, which sets out the steps they have taken to ensure there is no slavery or human trafficking in their business or supply chains.

About Investindustrial

Investindustrial is an independently managed group of investment and advisory companies which predominantly invests in Southern European medium-sized companies focusing on four main areas of investment, namely; Consumer, Healthcare and Services, Industrial Manufacturing and Technology.

Investindustrial operates a team across its offices in Switzerland, Spain, the United Kingdom, the United States, Luxembourg, France and China.

Investindustrial does not tolerate modern slavery and seeks to prevent any form of slavery or human trafficking in its business and supply chains. Investindustrial is committed to offering equal opportunities in employment and in career development, avoiding every form of discrimination.

Responsible investment

As a responsible investor, Investindustrial's philosophy is that the companies in which it invests in commit to taking measures aimed at ensuring that there is no slavery or human trafficking in their business or supply chain.

Since 2009, Investindustrial has been a signatory to the Principles for Responsible Investment (www.unpri.org), the world's leading proponent of responsible investment, supported by the United Nations.

The Principles for Responsible Investment provide a framework for institutional investors seeking to incorporate environmental, social and governance issues (ESG) into investment activities and strategic visions.

Post investment, Investindustrial's portfolio companies are recommended to become participants or signatories to the UN Global Compact, committing to operating in ways that meet fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption, including in relation to their supply chains.

Investindustrial's commitment is further demonstrated in its Responsible Investing and Environment, Social, Governance Policies.

Steps taken to manage the risks and Due diligence

Investindustrial's risk of modern slavery and trafficking within the supply chain continues to be considered as low.

Investindustrial's key suppliers are professional services firms and office suppliers. Investindustrial has completed a process to map suppliers across the business and conducted an initial risk assessment of its main supply chains. This was taken by way of an assessment review questionnaire which considered the sector the supplier operated in, their geographical location and their own supply chain.

Portfolio companies are diverse in their nature and supply chain issues vary, as do companies' approaches to managing these issues. Companies are encouraged to develop a publicly available supplier code of conduct that reflects the international standards such as ILO core labour, trade standards (covering child labour, forced labour, trade union rights and equal opportunities), covers health and safety, working conditions, and provision of a living wage. Each companies' code would apply to direct suppliers as well as to sub-suppliers, labour brokers and recruiters.

Training and Awareness

Investindustrial is committed to increasing suitable awareness of the risks of modern slavery and human trafficking in Investindustrial and portfolio companies' supply chains and businesses. Periodic training is provided to Investindustrial management and staff and to portfolio companies through the sustainability network.

Monitoring and Review

Investindustrial will continue to monitor and review its supply chain and portfolio in relation to slavery and human trafficking.

Following a review of the effectiveness of the steps Investindustrial has taken to that effect, it intends to take the following further steps to combat slavery and human trafficking:

- Investindustrial will continue to raise awareness of modern slavery and human trafficking through periodic training, pre-investment due diligence procedures and supplier reviews.
- Investindustrial plans to introduce a responsible sourcing and environmentally preferable purchasing policy in the near future.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes the group's slavery and human trafficking statement for the financial year ending 31 December 2022.

It was approved by the board on 28 March 2023.



Rajeev Menon, Director

Investindustrial Advisors Limited

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Investee companies and their holding companies act independently through their board of directors and management. Investindustrial accepts no liability with that regard.