

Modern Slavery Act

INTRODUCTION

Oakley Capital Limited (“Oakley”) is committed to acting responsibly, which includes ensuring that modern slavery and human trafficking does not take place in any part of our business or supply chain. As a private equity firm, we recognise the importance of working with the companies whose services we engage, as well as those we invest in, to encourage and support them to adopt responsible supply chain processes.

This statement has been prepared pursuant to Part 6, Section 54 of the UK Modern Slavery Act 2015 (“MSA”) and constitutes Oakley’s slavery and human trafficking statement for the financial year ending 31 December 2021.

OUR ORGANISATION & POLICIES

Oakley is a mid-market European private equity firm with approximately 110 employees across offices in the United Kingdom, Luxembourg, Bermuda, Munich and Milan. With funds under management of over €4bn, Oakley invests in a diverse range of industries primarily across Europe.

Oakley is committed to acting as a responsible investor and has been a signatory of the UN-supported Principles for Responsible Investment (“PRI”) since 2016. In support of this commitment, Oakley has appointed a Head of Sustainability, supported by an ESG team, to ensure that we can deploy a robust environmental, social and governance (“ESG”) programme throughout our business, policies and practices, inclusive of an MSA programme in support of this statement.

Oakley’s Employee Handbook sets out key policies for employees which contribute to our strict stance against modern slavery and underpin our business principles of acting responsibly and with integrity, amongst colleagues and with our partners. These include but are not limited to those relating to equal opportunity, anti-discrimination and harassment, grievance mechanisms and whistleblowing. Oakley has approved a Modern Slavery Policy which sets out the minimum standards for the business and directly supports this and subsequent statements.

DUE DILIGENCE & MANAGING RISK

As a financial services business, our supply chain is short and comprises primarily business services, including professional advisors, but also contracted staff who provide services including the provision of office supplies, facilities maintenance, catering and cleaning.

We have reviewed our main suppliers to identify significant risks of modern slavery or human trafficking within our operations. We do not consider that our contractual arrangements with suppliers who provide Oakley with professional advice give rise to material risks. The main risks therefore relate to contractors who provide operational services such as facilities management.

We manage these risks by using suppliers who we consider to be reputable, who have undertaken their own modern slavery assessment and who have demonstrated their commitment to the MSA. Oakley includes reference to our expectations related to the MSA within material supplier contracts and engagement letters, and within material supplier due diligence processes.

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OAKLEY FUNDS' PORTFOLIO COMPANIES

Certain of the Oakley funds' portfolio companies fall within threshold requirements for reporting under the MSA. As these companies are not part of Oakley's supply chain, it remains their respective responsibility to comply with the MSA, where applicable.

Oakley continues to work with all portfolio companies, current or potential, on awareness and compliance with the MSA or equivalent local legislation, regardless of their own reporting responsibilities under the MSA.

Prior to pursuing all potential investments, Oakley undertakes extensive due diligence on all targets, which extends to a review of operational risks which may arise in a business and its supply chain. In line with Oakley's commitment to investing responsibly, this due diligence process additionally includes an ESG assessment, which specifically seeks to understand the risk of modern slavery and human trafficking within the target business and its supply chain. Following an acquisition, Oakley works with each new portfolio company to identify and develop policies that support responsible supply chains.

TRAINING AND AWARENESS

Oakley has designed and delivered to all staff across the business training on modern slavery and human trafficking, and the implications of the MSA on Oakley's business. The purpose of this training is to ensure an embedded awareness of modern slavery and human trafficking across the business, to encourage employees to identify and highlight any potential instances of or risks related to modern slavery and/or human trafficking, and to understand steps taken by Oakley to manage and minimise such risks.

NEXT STEPS

In 2022, Oakley intends to:

Continue to raise awareness of modern slavery and human trafficking and associated risks with employees, in particular with key personnel and senior management;

Ensure that MSA is considered when reviewing relevant policies and procedures;

Continue monitoring our supply chains and suppliers and periodically review our due diligence to improve and enhance as needed; and

Continue to work with our portfolio companies to raise awareness of modern slavery and human trafficking and associated risks, and to encourage compliance with the MSA or equivalent local legislation.

OVERSIGHT & IMPLEMENTATION RESPONSIBILITIES

Oakley's approach to the MSA has been developed with input from all operational areas in our business, including ESG/responsible investment, risk and compliance, finance, human resources and legal.

This Modern Slavery Statement has been approved by David Till, Senior Partner and Compliance Officer.