

MODERN SLAVERY ACT TRANSPARENCY STATEMENT

The statement has been published in accordance with the Modern Slavery Act ('MSA') 2015. The statement sets out the steps taken by IK Investment Partners Ltd (IK) to prevent modern slavery and human trafficking in its business and supply chain

OVERVIEW

IK Investment Partners is a pan-European private equity firm focused on investments in the Nordics, DACH region, France and Benelux. Since 1989, IK Funds has raised more than €10 billion of capital and invested in over 130 European companies. In this Modern Slavery Act Transparency Statement, we describe our business, actions taken and next steps to prevent modern forms of slavery and human trafficking from taking place within our business operations and supply chain.

UK MODERN SLAVERY ACT

We recognise the importance of ensuring that our business is conducted responsibly. IK has a zero tolerance approach to modern slavery and is committed to acting ethically, transparently and with integrity in business dealings and relationships (as set out in the Firm's [Code of Ethics](#)). The IK Staff Handbook sets out IK's commitment to preventing modern slavery and human trafficking, as well as policies for employees, including equal opportunities, anti-discrimination and whistleblowing. Our employees are asked to raise concerns regarding modern slavery in any part of our business, or our supply chains as early as possible.

SUPPLY CHAIN

In the financial year to December 2019, the Firm has reviewed new increased risk suppliers and no concerns have been identified with regards to modern slavery, including any instances of hidden labour exploitation taking place in our own business or in any of our supply chains. We believe the overall risk of modern slavery is low due to the nature of the goods and services. IK's supply chains are limited and typical to companies in the financial sector. Our key suppliers are office-based businesses, including professional advisers, office suppliers, food suppliers, cleaning, travel, recycling and courier services. IK is committed to addressing and mitigating the risk of modern slavery and human trafficking in its operations and supply chain.

FUNDS' PORTFOLIO COMPANIES

IK seeks to create long-term value for our investors, portfolio companies and the communities in which we operate.

IK has adopted a [Responsible Investment Policy \(RI\)](#), which addresses IK's commitment in respect of the internationally proclaimed human rights principles. Considerations of ESG issues in operations and supply chain is part of our pre-investment and active ownership processes for all investments, in line with IK's responsible investment approach. As per the Firm's RI policy, IK will not invest in companies demonstrating a systematic denial of basic human rights nor those participating in child or forced labour.

IK funds' portfolio companies are based in Benelux, DACH, France and the Nordics. It is the responsibility of each portfolio company to comply with local legislation tackling modern slavery, when applicable. While we do support our portfolio companies as they strengthen their policies on the prohibition of forced and child labour, these companies do not fall under IK's supply chain. It is thus the responsibility of each such portfolio company that falls within the MSA reporting requirements threshold, to comply with its obligations under the MSA. IK also engages with investment professionals and relevant portfolio companies to highlight the MSA and potential obligations under the MSA.

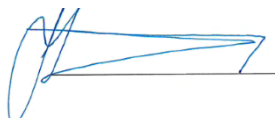
The uptake of IK's Ethical Guidelines for portfolio companies continued in 2019. The Ethical Guidelines were adopted in 2018, and outline IK's fundamental principles and set out standards of ethical conduct across all portfolio companies. Following the UN Global Compact principles, the Firm's management is responsible for ensuring its organisation operates and behaves to secure compliance within the areas of human rights, labour rights, environment and corruption.

NEXT STEPS

While IK's supply chain is not understood to be at risk of slavery and human trafficking taking place, during the financial year which ends on 31 December 2020, the Firm intends to:

- Continue to raise awareness internally on the MSA. IK will take steps to educate and raise awareness on the background to the UK MSA for all staff
- Continue to engage with IK funds' portfolio companies and new investments on steps taken to address modern slavery and human trafficking issues when deemed relevant
- Continue to monitor our suppliers considered to be at higher risk in relation to slavery and human trafficking through regular supplier reviews

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes IK's slavery and human trafficking statement for the financial year that ended on 31 December 2019.



James Yates
IK Investment Partners Ltd
Feb 2020