



## MODERN SLAVERY POLICY

Owner	CIO
Approval	CIO
Relates to	ECP ASSET MANAGEMENT PTY LTD
Date Last Updated	01-09-2020
Primary Rules/Rationale	To outline commitments of being an active owner and the incorporating of MSA requirements into ownership policies and practices. Modern Slavery Act 2018; Department of Home Affairs Modern Slavery Guide;

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# POLICY

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## Introduction

### Background

Slavery and human trafficking is a growing global issue. The *Commonwealth Modern Slavery Act 2018 (The Act)* established Australia's national Modern Slavery Reporting Requirement (**reporting requirement**). The reporting requirement applies to commercial and not for profit entities with annual consolidated revenue of at least AU\$100 million.

The UK *Modern Slavery Act 2015 (MSA)* contained broad provisions that bind companies with an annual turnover of GBP 36 million and with operations in the UK, to report annually on the steps they are taking to address slavery in their supply chains.

The term Modern Slavery describes situations where coercion, threats or deception are used to exploit victims and undermine their freedom. Modern Slavery victims are often vulnerable to exploitation due to their background, migration status or structural factors like poverty. Both adults and children can be victims of Modern Slavery. Women and children are often especially vulnerable.

Modern Slavery is a crime and a violation of fundamental human rights and includes the following:

- Any conduct constituting a Modern Slavery offence; and
- Any conduct involving the use of any form of slavery, servitude or forced labour to exploit children or other persons taking place in the supply chains of the businesses.

### Commencement

This policy commenced on 1 September 2020.

### Application

The policy covers ECP Asset Management (**ECP**) and its associated entities.

This policy should be read in conjunction with the ECP Active Ownership Policy, ECP Responsible Investment Policy and ECP Voting Policy.

### Objective

ECP is committed to responsible investment, and we believe that environmental, social, and corporate governance (ESG) factors can have a material impact on long-term investment outcomes.

ECP is committed to acting ethically within our operations as well as throughout our value chain, including our underlying portfolio investments. ECP has voluntarily elected to adopt this Modern Slavery Policy in an effort to support basic human rights.

## Modern Slavery Policy Implemented

### Our Company

As an asset manager, ECP has a focus on delivering long term sustainable investment solutions for its clients. As a company, ECP is focused on ensuring it conducts itself with integrity and has a positive impact on not only those who work for our organisation but those people we impact in our community as well.

The nature of our business operations means that the risks involving Modern Slavery are low. The nature of our investment process means that the risk regarding Modern Slavery within our investee companies is low.

The following measures have been put in place to ensure that Modern Slavery is not occurring within our organisation:

- Through a robust recruitment framework and onboarding process, we ensure that all employees have the right to work in Australia and are paid a fair salary.
- As a business, we require that our employees adhere to extremely high ethical standards. All employees are required to comply with ECP's Code of Conduct which sets out basic principles designed to guide our employees.
- As a business, we take appropriate steps to ensure all fundamental human rights are protected irrespective of their capacity, and we maintain a safe and inclusive culture.
- Controls and Systems have been put in place to ensure Modern Slavery and human trafficking is not present in any of our business relationships and suppliers.

### Our Investee Companies

The following have been put in place to ensure that Modern Slavery is not occurring in our portfolio companies or their supply chains:

- Our investment philosophy is based on the belief that the economics of business drives long-term investment returns. We believe that 'high quality, growing businesses that have the ability to generate predictable, above-average economic returns will produce superior investment performance over the long-term.
- When assessing companies, our investment process interrogates the underlying components of the investee company through the lens of interrelated and interdependent pillars. Namely 1. Industry 2. Business Model 3. Competitive Environment 4. Financial History 5. Management Ability and, 6. Sustainability. When assessing the sustainability of a business, an important consideration is their compliance with the Act.
  - Where the company is required under law to publish its Modern Slavery Policy or is a Reporting Entity in terms of the Act we will review their published material.
  - Where the company is not required under law to publish its Modern Slavery Policy, we will interrogate senior management to understand their approach to Modern Slavery and ensure it complies with our requirements.

## ECP Modern Slavery Requirements

Criterion 1 & 2:	Identify the reporting entity and describe its structure, operations and supply chains
Criterion 3:	Describe the risks of Modern Slavery practices in the operations and supply chains of the reporting entity and any entities the reporting entity owns or controls
Criterion 4:	Describe the actions taken by the reporting entity and any entities that the reporting entity owns or controls to assess and address these risks, including due diligence and remediation processes
Criterion 5:	Describe how the reporting entity assesses the effectiveness of actions being taken to assess and address Modern Slavery risks
Criterion 6:	Describe the process of consultation with any entities the reporting entity owns or controls
Criterion 7:	Any other relevant information

## ECP Supply Chain

When engaging outsourced providers, we will seek to ensure they adopt appropriate Modern Slavery protocols and can provide reasonable assurance that they support fundamental human rights.

In most instances, our suppliers are Australian based entities. Where we identify a suitable offshore provider, due diligence is applied prior to appointment and must meet our outsourcing policy.

## APPENDICES

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NONE	
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