

Modern Slavery and Human Trafficking Statement 2022

Purpose of this Statement

This statement is made on behalf of The Law Debenture Corporation p.l.c. (the "Corporation"), and its subsidiaries ("Law Debenture") pursuant to section 54(1) of the Modern Slavery Act 2015 (the "Statement") in respect of the financial year ending 31 December 2022.

Law Debenture takes its obligations in relation to the identification, reporting and prevention of human trafficking very seriously and has a zero-tolerance approach to all abuses of human rights. Law Debenture is committed to taking appropriate steps to ensure that slavery and human trafficking does not occur within any part of its own business or any of its supply chains. This Statement sets out those such steps.

Our Business

Law Debenture is an investment trust listed on the London Stock Exchange (LWDB) and has two distinct businesses; a Portfolio of investments that are managed by an external third party and an independent professional services ("IPS") business. The IPS business, employs approximately 270 people and provides services covering pensions, corporate trusts and corporate services with offices in the United Kingdom, New York, Ireland, Hong Kong, Delaware and the Channel Islands. Clients of the IPS business are wide ranging, including large corporates, law firms, banks or funds, private equity, SMEs, hedge funds, start-ups and private clients.

Our Supply Chain

Law Debenture is a service provider, rather than a manufacturer. Its supply chain therefore comprises the following four types of goods and services:

- (i) professional services – the professional services Law Debenture buys for both the Portfolio and the IPS business. These include services from its Portfolio investment managers, legal advisers, audit firms and other professional advisory services. These professional services make up the bulk of Law Debenture's supply chain;
- (ii) technology – the network, software and hardware systems used to deliver its services;
- (iii) property – the office space Law Debenture leases from which it operates its businesses; and
- (iv) business services – the products and services Law Debenture buys to maintain its day-to-day operations, such as catering and waste disposal services.

Whilst Law Debenture believes that its supply chains are of low risk given that its suppliers, for the most part, are professional advisory firms with appropriate regulatory status, appropriate due diligence is carried out on all new suppliers with any onboarding of suppliers approved by the Executive Risk Committee (see the section on Supplier Due Diligence, below).

Relevant Policies, Procedures and Training

In keeping with our commitment to act with integrity in all our business dealings, Law Debenture has a number of existing policies and procedures which are relevant for mitigating the risk of slavery or human trafficking occurring in our supply chain or any part of our businesses. To this end, our relevant policies and procedures include:

- **Code of Professional Conduct**
The Corporation and one of its subsidiaries, The Law Debenture Trust Corporation plc, are regulated by the FCA and is subject to the Senior Managers and Certification Regime and its Code of Conduct Rules, which include acting with integrity.
- **Recruitment and Selection**
Law Debenture only uses specified, reputable employment agencies to source our people talent. Both employees and temporary workers are subject to the same level of background checks.
- **Employment Screening**
All offers of employment at Law Debenture are subject to completion of satisfactory background checks as the honesty and integrity of staff is of paramount importance. The background checking process includes the following:
 - Proof of eligibility to work in the required country;
 - Employment references;
 - Verification of educational and professional qualifications;
 - Criminal record check;
 - Credit check; and
 - Proof of residence.
- **Supplier Due Diligence**
Law Debentures undertakes due diligence when engaging new suppliers. All suppliers are approved by the Executive Risk Committee, meaning new suppliers are subject to an appropriate level of review and authorisation by suitably senior and qualified members of staff before being accepted and onboarded.
- **Terms and Conditions**
Law Debenture includes specific anti-slavery and human trafficking contractual clauses in its terms of business and those in its contracts for goods and services wherever possible. These also oblige suppliers. maintain their own adequate policies and procedures to ensure such compliance.
- **Whistleblowing Policy**
Law Debenture has a Whistleblowing Policy which provides colleagues with a clearly defined route to speak up and raise concerns confidentially and without fear of retaliation, including any concerns over the issues pertinent to this Statement.

- **Fraud Prevention, Anti-bribery and Corruption Policy**
In addition to detailed guidance on preventing fraud, bribery and corruption in our business, including our supply chain, this policy includes guidance on gifts, entertainment and hospitality such as what can and cannot be accepted, monetary limits and a clearly defined reporting procedure should anyone have any concerns or need to report any issues.
- **Training**
All employees complete mandatory training on modern slavery awareness on at least an annual basis. If employees have concerns they are encouraged to raise them directly with their line manager or Human Resources. However, if they are not comfortable doing this there is a Whistleblowing Policy (set out above) and an anonymous telephone line, which employees can use to raise any issues. Colleagues also have access to an independent employee assistance programme provided by a third party, which includes a legal information service.

Looking Forward

Longer term, Law Debenture continues to look at ways of measuring the effectiveness of the steps taken as an organisation and implement any further actions accordingly.

Board Approval

This Statement was approved by the board of directors of Law Debenture on 24 February 2023. It will be reviewed and updated annually.



Denis Jackson
Director, for and on behalf of The Law Debenture Corporation p.l.c.
24 February 2023
