

## MODERN SLAVERY POLICY

Version 1 – March 2021

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### 1. Purpose

- 1.1 Consistent with our core values of integrity and excellence, our Modern Slavery Policy (this “Policy”) has been put in place to address potential modern slavery risks in our corporate supply chains.
- 1.2 PIML’s Responsible Investment Policy aims to address potential modern slavery risks in our investment portfolios and affirms our commitment to incorporating Environmental, Social and Corporate Governance (“ESG”) considerations (including modern slavery) into our investment process.

### 2. Which entities does this Policy cover and who does it apply to?

- 2.1 This Policy covers the following entities:
  - (a) Platinum Asset Management Limited;
  - (b) Platinum Investment Management Limited (“PIML”);
  - (c) Platinum Asia Investments Limited;
  - (d) Platinum Capital Limited;
  - (e) Platinum Asset Pty Ltd; and
  - (f) Platinum UK Asset Management Limited (“PAM UK”),  
“Platinum”, “we”, “us” or “our”.
- 2.2 This Policy applies to all persons working for us or on our behalf in any capacity, including our employees, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives and business partners.
- 2.3 This Policy does not form part of any Platinum employee's contract of employment and we may amend it at any time.

### **3. What is Modern Slavery and how do we address it?**

- 3.1 Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour, forced marriage, debt bondage and human trafficking, whether adults or children, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.
- 3.2 We are committed to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to identify and address modern slavery risks arising in our corporate supply chains and within the investment portfolios we manage.
- 3.3 We are committed to ensuring there is transparency in our approach to tackling modern slavery throughout our corporate supply chains, consistent with our obligations under Australian modern slavery legislation. We expect the same high standards from all of our contractors, suppliers and other business partners. As part of our procurement processes, we undertake a supplier risk assessment and, to the extent reasonably practicable, seek to include in our contracts with our suppliers, specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery, servitude or debt bondage, whether adults or children. We expect that our suppliers will hold their own suppliers to the same high standards.
- 3.4 Modern slavery risks in our investment portfolios are assessed by PIML's investment team as part of our broader approach to ESG. Please refer to PIML's Responsible Investment Policy for further details.

### **4. Responsibility for the Policy**

- 4.1 The board of directors of each Platinum entity has overall responsibility for ensuring that this Policy meets our legal and ethical obligations, and that the relevant Platinum entity complies with it.
- 4.2 The board of directors of each Platinum entity (excluding Platinum UK Asset Management Limited) is also responsible for approving our annual Australian modern slavery statement. The *Modern Slavery Act 2018* (Cth) established Australia's national modern slavery reporting requirements and requires businesses that meet certain annual turnover thresholds to annually prepare and submit a modern slavery statement setting out, among other things, the business' actions and responses to modern slavery and encourages businesses to increase transparency in their supply chains. Those statements are then provided to the Australian Government through Australian Border Force for publication on a central online website.
- 4.3 PIML's ESG Investment Specialist is the business owner of this Policy and PIML's Responsible Investment Policy. The ESG Investment Specialist's responsibilities extend to:

- (a) defining our modern slavery framework, including:
  - (i) the procedures and controls for monitoring and consulting with our suppliers, contractors and business partners to identify and mitigate the risks of modern slavery practices in our corporate supply chains; and
  - (ii) the procedures and controls for monitoring and engaging with our investee companies to identify and mitigate risks of modern slavery practices in our investment portfolios;
- (b) preparing our annual modern slavery statement in accordance with our disclosure obligations under Australian modern slavery legislation; and
- (c) dealing with any queries (internal and external) about this Policy and our Responsible Investment Policy.

4.4 PIML and PAM UK's business managers are responsible for:

- (a) implementing our modern slavery framework within the context of our corporate supply chains;
- (b) monitoring and consulting with our suppliers, contractors and business partners to identify and mitigate risks of modern slavery practices in our corporate supply chains; and
- (c) escalating any identified issues to the ESG Investment Specialist for assessment.

4.5 PIML's investment team is responsible for:

- (a) implementing our modern slavery framework within the context of our investment process;
- (b) monitoring and engaging with our investee companies to identify and mitigate risks of modern slavery practices in our investment portfolios; and
- (c) escalating any identified issues to the ESG Investment Specialist for assessment.

4.6 PIML's Chief Compliance Officer ("CCO") has responsibility for monitoring the effectiveness of our modern slavery framework. The CCO's responsibilities extend to:

- (a) testing the procedures and controls that have been put in place to identify and mitigate the risks of modern slavery practices in our corporate supply chains and investment portfolios; and
- (b) monitoring the effectiveness of those measures.

## 5. Compliance with the Policy

5.1 You must ensure that you read, understand and comply with this Policy.

- 5.2 The prevention, detection and reporting of modern slavery in any part of our business or corporate supply chains is the responsibility of all those working for us or under our control. You are required to avoid any activity that might lead to, or suggest, a breach of this Policy.
- 5.3 You must notify the CCO as soon as possible if you believe or suspect that a breach of this Policy has occurred, or may occur in the future. Alternatively, if you have reasonable grounds to suspect that a breach of this Policy also constitutes misconduct or an improper state of affairs or circumstances, in relation to Platinum, or an officer or employee of Platinum, you may report it in accordance with our Whistleblower Protections Policy. Please refer to our Whistleblower Protections Policy for examples of what constitutes such misconduct or an improper state of affairs or circumstances.
- 5.4 You are encouraged to raise concerns about any issue or suspicion of modern slavery in any parts of our corporate supply chains or business at the earliest possible stage.
- 5.5 If you are unsure about whether a particular act, the treatment of workers more generally or their working conditions, constitutes modern slavery, please raise it with either the ESG Investment Specialist or the CCO.

## **6. Communication and awareness of this Policy**

- 6.1 We will provide regular training to all our employees on this Policy. This will include training on how to identify modern slavery practices and the particular parts of our business and corporate supply chains which are subject to a greater risk of modern slavery practices.
- 6.2 Our commitment to addressing the issue of modern slavery in our corporate supply chains must be communicated to our suppliers, contractors and business partners at the outset of our business relationship with them and reinforced as appropriate thereafter.

## **7. Breaches of this Policy**

- 7.1 Any employee who breaches this Policy will face disciplinary action, which could result in dismissal for misconduct or gross misconduct.
- 7.2 We may terminate our relationship with other individuals and organisations working on our behalf if they breach this Policy.

## **8. Further information and review of this Policy**

- 8.1 This Policy will be made available to all Platinum staff on Platinum's intranet.

- 8.2 If you require further information about this Policy please contact Platinum's ESG Investment Specialist.
- 8.3 This Policy will be reviewed every two years or sooner if there are changes to laws or regulations which necessitate an earlier review.