

Anti-Slavery Policy Statement

Date: March 2025

Modern slavery is a crime and a violation of fundamental human rights. It takes many forms, including slavery, servitude, forced and compulsory labour, and human trafficking, all of which involve the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

Absolute Strategy Research Limited takes a zero-tolerance approach to modern slavery, and we are committed to acting ethically and with integrity in all of our business dealings and relationships, as well as implementing and enforcing effective systems and controls to ensure modern slavery does not exist anywhere in our own business or in any of our supply chains. We are a low-risk business with no supply chains.

We are also committed to ensuring transparency in our own operations and in our approach to combating modern slavery throughout our supply chains, in accordance with our disclosure obligations under the Modern Slavery Act.

We expect the same high standards from all of our contractors, suppliers, and other business partners, we will continue to include specific prohibitions against the use of forced, compulsory, or trafficked labour, as well as anyone held in slavery or servitude, whether adults or children, in our contracting processes, and we expect our suppliers to hold their own suppliers to the same high standards.

This policy applies to all individuals who work for us or on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives, and business partners.

This policy, together with all of ASR's operational Policies and Procedures are contained within the Staff Handbook. The Handbook is separate to any employee's employment contract and ASR reserves the right to make changes to any policy and procedure as required to ensure the firm operates to the highest standards. The Handbook is reviewed regularly, annually at a minimum, with updates and amendments being made as appropriate.

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100% Owner of

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Policy Responsibilities

Absolute Strategy Research Limited is ultimately responsible for ensuring that this policy conforms with our legal and ethical commitments, as well as that all people under our control abide by it.

Absolute strategy Research Limited's Chief Compliance Officer is responsible for implementing this policy, monitoring its usage and effectiveness, dealing with any questions about it, and reviewing internal control systems and processes to ensure they are successful in combating modern slavery. The CCO reports to the Directors of ASR who hold ultimate accountability.

All ASR staff undertake mandatory annual training to ensure all are aware of all policies and procedures. The training is re-enforced by all staff attesting annually that they fully understand all policies and procedures and that they have adhered to them over the prior year.

You are welcome to comment on this policy and offer ways to improve it. Any comments, suggestions or queries are encouraged and should be addressed to Peter Holmes, Absolute Strategy Research Limited, Chief Operating Officer, 36-38 Cornhill, London EC3V 3NG.

Policy as currently worded in ASR's Staff Handbook

Policy Compliance

You must read, understand, and enforce this policy. The prevention, identification, and reporting of modern slavery in any element of our company or supply chains is the duty of everyone who works for us or is under our authority.

You must refrain from engaging in any action that might lead to or imply a violation of this policy.

If you feel or suspect that a conflict with this policy has happened or will occur in the future, you must contact ASR's Chief Compliance Officer or, in their absence, ASR's Chief Operating Officer or a Director.

You are urged to express concerns about any issue or suspicion of modern slavery in any aspect of our business or any supplier tier's supply chain as soon as possible.

If you feel or suspect a violation of this policy has occurred or may occur, you must alert ASR's Chief Compliance Officer or, in their absence, ASR's Chief Operating Officer or a Director as soon as possible, or report it in accordance with our Whistleblowing Policy.

You should note that where appropriate, and with the welfare and safety of local workers as a priority, we will give support and guidance to our suppliers to help them address coercive, abusive and exploitative work practices in their own business and supply chains.

If you have any doubts about whether a specific act, the treatment of employees in general, or their working circumstances inside any tier of our supply chains represents any of the numerous types of modern slavery, please contact the Chief Compliance Officer.

We want to promote transparency and will assist anybody who expresses serious concerns in good faith under this policy, even if those worries turn out to be incorrect. We are dedicated to ensuring that no one experiences any adverse treatment as a result of reporting in good faith their concern that modern slavery in any form is or may be occurring in any section of our own business or in any of our supplier networks.

Dismissal, disciplinary action, threats, or other unfavourable treatment as a result of voicing a concern is considered detrimental treatment.

If you suspect you have been subjected to such treatment, you should immediately notify your line manager or the Chief Compliance Officer, Chief Operating Officer or a Director, as appropriate.

Communication & Awareness

Training on this policy, as well as the threat our company faces from modern slavery in its supply chains, is part of the induction process for all new employees, and updates will be provided through the annual training process or intra-year if required.

Our zero-tolerance stance to modern slavery must be conveyed to all suppliers, contractors, and business partners from the beginning of our commercial engagement with them and reinforced as needed subsequently. As a reminder, all engagements with clients and suppliers must follow ASR's procedures.

Policy Breaches

Any employee who violates this policy may face disciplinary action, which might result in dismissal for misconduct. If other persons or organisations working on our behalf violate this policy, we reserve the right to terminate our relationship with them with immediate effect.

Peter Holmes
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Chief Operating Officer
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