



MODERN SLAVERY AND HUMAN TRAFFICKING POLICY

Applicable to Curlew Capital Ltd, its subsidiaries, and all funds under its management (collectively, "Curlew").

Effective Date: January 2026

Approved by: Chief Executive Officer and Board of Directors

1. Policy Statement

Modern slavery is a serious crime and a fundamental violation of human rights. It can take many forms, including slavery, servitude, forced or compulsory labour, debt bondage, child labour, and human trafficking.

Curlew is committed to upholding internationally recognised human rights and conducting business ethically and with integrity. We have a zero-tolerance approach to modern slavery and human trafficking and are committed to preventing these practices in our operations, supply chains, and business relationships.

This policy reflects our commitment to acting responsibly and implementing effective systems and controls to minimise the risk of modern slavery in any part of our business.

2. Scope

This policy applies to:

- All employees, directors, and officers of Curlew.
- Temporary staff, consultants, contractors, and agency workers.
- Suppliers, subcontractors, and other business partners.
- Joint venture partners and service providers.

This policy covers all jurisdictions in which Curlew operates.

3. Our Commitments

Curlew is committed to:

- Respecting and supporting human rights.

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- Complying with all applicable anti-slavery and human trafficking laws, including the UK Modern Slavery Act 2015.
- Identifying and addressing risks within our business and supply chain.
- Acting promptly where concerns are identified.
- Promoting transparency and accountability.
- Providing appropriate training and awareness.
- Encouraging the reporting of concerns without fear of retaliation.

4. Risk Areas

As an investment and real estate business, Curlew recognises that modern slavery risks may arise in:

- Construction and refurbishment activities.
- Property maintenance and facilities management.
- Cleaning, security, and catering services.
- Temporary labour arrangements.
- Procurement of goods and services through complex supply chains.

We take a risk-based approach to assessing these areas and prioritise enhanced due diligence where the risk is higher.

5. Due Diligence and Supply Chain Management

Curlew procures a range of goods and services from third-party suppliers who may engage subcontractors and extended supply chains.

To mitigate modern slavery risks, we will:

- Conduct proportionate due diligence on suppliers and contractors.
- Include contractual clauses requiring compliance with applicable anti-slavery laws.
- Request that suppliers maintain appropriate policies and controls.
- Assess suppliers based on risk, including geography, sector, and workforce profile.
- Reserve the right to terminate relationships where serious breaches are identified.
- Encourage suppliers to cascade equivalent requirements to their own supply chains.

We expect all suppliers and business partners to uphold standards consistent with this policy and our Code of Conduct.



6. Employment Practices

Curlew is committed to fair and lawful employment practices.

We will:

- Ensure all employment is freely chosen.
- Verify employees' right to work.
- Pay at least the applicable legal minimum wage and provide lawful benefits.
- Prohibit the use of forced labour, child labour, or exploitative recruitment practices.
- Ensure working hours and conditions comply with applicable law.
- Respect freedom of association and collective bargaining rights where legally permitted.

All employees are required to comply with Curlew's policies, including the Code of Conduct, Whistleblowing Policy, and Equal Opportunities Policy.

7. Reporting Concerns and Whistleblowing

Employees and external stakeholders are encouraged to report any concerns related to modern slavery or human rights abuses.

Reports may be made through:

- Line management.
- Senior management.
- The Whistleblowing Policy and designated reporting channels.

All reports will be taken seriously, investigated appropriately, and handled confidentially where possible.

Curlew prohibits retaliation against anyone who raises a genuine concern in good faith.

8. Training and Awareness

To ensure a high level of understanding of modern slavery risks, Curlew provides training and awareness to relevant employees, particularly those involved in:

- Procurement.
- Supplier management.
- Asset management.
- Human resources.
- Senior leadership.



Training covers:

- Indicators of modern slavery.
- Reporting procedures.
- Supplier due diligence.
- Responsibilities under this policy.

9. Monitoring and Performance

We monitor the effectiveness of this policy through:

- Periodic reviews of supplier due diligence.
- Internal audits and assessments.
- Review of reported concerns and investigations.
- Training completion rates.
- Updates to risk assessments.

Where issues are identified, corrective action plans will be developed and monitored.

10. Governance and Responsibility

Overall responsibility for this policy rests with the Board of Directors.

Day-to-day implementation and oversight are delegated to the Director of Operations, who reports directly to the Board.

Management is responsible for ensuring this policy is communicated, implemented, and monitored throughout the organisation.

11. Remediation

If Curllew identifies evidence of modern slavery in its operations or supply chain, we will take appropriate action, which may include:

- Investigating the issue.
- Working with the relevant party to implement corrective actions.
- Supporting remediation for affected individuals where possible.
- Suspending or terminating business relationships when necessary.

12. Public Disclosure

Curllew may report on its approach to modern slavery through annual sustainability disclosures and other stakeholder communications, including any modern slavery statement required by law.



13. Policy Review

This policy will be reviewed at least every two years, or sooner if required by legislative changes, emerging risks, or business developments.

14. Approval

Approved by: Charlie Oliver
Chief Executive Officer
Curlew Capital Ltd

Version: 2026