



PEMBERTON CAPITAL ADVISORS LLP

Modern Slavery Act Transparency Statement

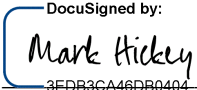
Pemberton Capital Advisors LLP ("**PCA**") acknowledges the importance of compliance with the Modern Slavery Act 2015 (the "**MSA**").

Modern slavery as referred to in the MSA includes slavery, servitude and forced or compulsory labour, and human trafficking. PCA is committed to conducting its business without modern slavery in either its business or its supply chains and to being transparent in its approach, as is consistent with PCA's obligations under the MSA.

After having reviewed the requirements of the MSA with regard to its business and supply chain, PCA considers that its business and supply chain are at low risk of involving instances of modern slavery. PCA is aware of the importance of its compliance with the MSA and the need to take into account the risk of modern slavery in PCA's business.

This statement is made pursuant to Section 54(1) MSA and has been approved by the members of PCA. PCA will periodically review and, as appropriate, update this statement.

Pemberton Capital Advisors LLP

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