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Triple Point Lease Partners Modern Slavery Act Statement

September 2026

1. TRIPLE POINT LEASE PARTNERS STRUCTURE, BUSINESS AND SUPPLY CHAINS

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 (the "Act"). Triple Point Lease Partners (TPLP) is a general partnership domiciled in England & Wales. Its place of business is 1 King William Street, London, EC4N 7AF.

TPLP engages primarily in the leasing of assets, and the provision of hire purchase (HP) and receivables finance, as well as more general lending activities. The borrowers and lessees cover multiple sectors and include corporates, public sector bodies and energy infrastructure focussed companies. The business operates out of a single, London, UK, office, and does not have any direct employees (as at 31 March 2026). Triple Point Investment Management LLP (TPIM) is appointed as the "operator" of the business of TPLP and under such authority is empowered to adopt this policy for and on behalf of TPLP.

TPLP has a responsibility to respect human rights and manage modern slavery risk. Its approach to risk assessment and mitigation of breaches of human rights is outlined within this statement.

TPLP identifies two core areas of activity where influence is held, and therefore it has a responsibility to respect human rights according to the nature of exposure these activities result in:

1. **TPLP supply chains**
2. **TPLP leasing and lending**

TPLP supply chains

TPLP's core supply chain includes regulated professional service providers (law firms, accountancy firms and banks), which are considered to have low risk of modern slavery exposure. TPLP's main supplier of human resources is Triple Point, and it is a condition of Triple Point's appointment that on behalf of TPLP it implements the approach detailed in this statement and also has the appropriate policies and procedures in place to manage its modern slavery risk.

TPLP's supply chain also includes manufacturers of goods that are directly acquired by TPLP to be hired to lessees; or the acquisition of, or loans for, the purchase of energy infrastructure assets. Manufacturing is considered to be a high-risk sector for modern slavery exposure, particularly when supply chains are global (see Section 3). Finally, the supply chain also includes companies that work with TPLP at the end of leases to inspect, transport and sell assets belonging to TPLP.

TPLP leasing and lending

TPLP's primary exposure to modern slavery risk arises through its leasing and lending activities to small and large companies, including public sector bodies and energy infrastructure projects. Risks depend on the sectors of exposure, and may arise due to irregular or informal contract provisions, excessive working hours, seasonality, or debt bondage (see Section 3).

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2. THE RISK

Human trafficking is one of the world's fastest growing criminal industries. With annual profits from forced labour estimated by the ILO at $236 billion[1], much of this illicit money flows through the global financial system[2]. Modern slavery often remains deliberately concealed, particularly within intricate global value chains and the broader financial ecosystem. Therefore, capital market actors may inadvertently support businesses reliant on forced labour or support an environment that might exacerbate labour exploitation.

TPLP recognises that as a responsible lessor and lender, it has a responsibility to manage this modern slavery risk. There is an increasing expectation by investors that businesses providing finance scrutinise all transactions, and counterparties, for exposure to modern slavery. TPLP also acknowledges the difficulties in identifying and eliminating modern slavery and that even the most careful due diligence cannot eliminate all risk.

TPLP believes modern slavery can pose a material risk to some of its counterparties (and especially through their supply chains) and consequently to its capital, without appropriate due diligence on this issue. A supply chain built on modern slavery is not sustainable and places a business model at risk, along with creating negative impacts on the lives of those subject to the practice.

Furthermore, counterparties that do not have an appropriate modern slavery approach are more likely to face greater scrutiny, not only from lenders or lessors like TPLP, but also from other market actors.

In addressing core risk exposure to modern slavery via the leases and loans made, TPLP takes a structured and careful approach.

3. DUE DILIGENCE AND RISK ASSESSMENT

TPLP adopts an integrated approach to modern slavery risk assessment, which it has adopted across all leasing and lending activities. The size and sector of operation frame the due diligence and the efforts to improve counterparty behaviour on this global challenge. Consideration is also given to the level of influence TPLP holds in relation to any single loan or lease.

Counterparties

Where a company's (or its Group's) revenue requires it to publish a Modern Slavery Act Statement, TPLP expects, as a minimum, that the statement:

i. is published each financial year;
ii. contains the steps taken to prevent and address modern slavery in supply chains and own business.

For smaller companies (or if a statement has not been published), and where we have a direct line of contact to the company, expectations are adjusted by focusing on questions which look at governance, supply chain structure, business model and risk assessment, rather than explicitly expecting to see a Modern Slavery Statement. Example questions used to test effectiveness of a smaller company's approach include:

[1] ILO (2024) Profits and Poverty: The Economics of Forced Labour. https://www.ilo.org/resource/news/annual-profits-forced-labour-amount-us-236-billion-ilo-report-finds
[2] Modern Slavery & Human Rights Policy & Evidence Centre (2023) Financial markets and modern slavery. https://www.modernslaverypec.org/resources/financial-markets-modern-slavery

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- Have you identified any modern slavery risks (including those related to raw materials, manufacturing/sourcing countries, workforce composition, or use of recruitment agencies)?
- Does the board discuss human rights issues regularly, including risks related to modern slavery?
- What steps are you taking to manage the risk of forced labour in your direct operations and supply chains?
- How are you engaging with stakeholders and peers on modern slavery (e.g. in sector or multi-stakeholder collaborations)?
- What processes do you have in place to publicly respond to and investigate severe human rights-related incidents?

Sector of operations

TPLP considers sector to be a key indicator of potential exposure to modern slavery and uses the level of exposure to a high-risk sector to determine the level of interrogation. TPLP expects a robust modern slavery response to come from those companies who operate in high-risk sectors, are large, and have complex supply chains.

TPLP would expect reporting from such entities to go beyond tier 1 suppliers in their exposure management. According to the International Labour Organisation[3], the majority of forced labour cases in the private economy (87%) fall within five broad sectors: services, manufacturing, construction, agriculture, and domestic work.

TPLP's leases and loans are at risk of exposure to these sectors through its leasing and lending to small and large companies, including public sector bodies and energy infrastructure projects, as well as through directly purchasing goods for hire from manufacturers.

The following table details the due diligence approach taken per sector to manage and minimise the risk based on the risk sectors TPLP has greatest exposure to.

Sector	Risk potential	Risk rationale	Risk management
Public sector, Local Authorities	Low	Generally good visibility of recruitment and employment practices of suppliers and contractors; formal contracts, typically paying at least the minimum wage.	Request Modern Slavery Act Statement or use the Business and Human Rights' Modern Slavery Act Registry to check if a company has published their statement. If the counterparty is not mandated to have a Statement (due to size, jurisdiction, etc.), TPLP will request to understand their approach to human rights and modern slavery. Where there is comparative data to determine the quality of behaviour (such as KnowTheChain), this will be used.
Professional Services, B2B Services	Low	Regulated industries with predominantly formal labour contracts, likely to pay at least living wages.	
Technology, Telecoms	Mid	Risk mostly present in supply chains due to mineral/metal sourcing in regions where forced/debt-bonded labour is more likely to occur. Rapidly growing demand for cheap labour to source raw materials.	
Healthcare, NHS	Mid	Excessive working hours, low pay for junior roles, and third-party labour hire. If roles are based on care work, there is a risk of irregular contract	

[3] ILO (2022) Global Estimates of Modern Slavery: Forced Labour and Forced Marriage. https://www.ilo.org/sites/default/files/wcmsp5/groups/public/%40ed_norm/%40ipec/documents/publication/wcms_854733.pdf

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		provisions. Risk present in supply chains due to large-scale procurement of goods produced by complex supply chains connected to high-risk sectors and regions.	Request data[4] on employee numbers, including total number of employees, permanent vs. temporary employees, contractors, and zero-hour contracts.
Social care	Mid/High	Somewhat elevated risk[5] relative to healthcare, reflecting increased use of migrant labour via care worker visa sponsorship, a route with instances of illegal recruitment fees and sponsor licence issues. Sector includes many small providers with variable compliance maturity.	As above + Assessing evidence (including from the Modern Slavery Act Statement) that the entity has established a framework to prevent, address, and remedy any modern slavery incidents found in their own operations or supply chains.
Logistics, including warehousing, transport	Mid/High	Risk of irregular contract provisions, absence of formal contracts, excessive working hours.	
Infrastructure, Utilities	Mid/High	Depending on the project, labour may be low paid with short-term contracts. Risk also presents in global supply chains due to sourcing of raw materials from regions where forced/debt-bonded labour is more likely to occur.	
Agriculture, Food processing	Mid/High	High demand for inexpensive labour, low visibility of recruitment and employment practices of suppliers and subcontractors. Seasonal work with irregular contract provisions or absence of formal contracts.	
Hospitality	Mid/High	Prevalence of migrant workers exacerbates the risks arising from long chains of labour recruiters, significant debts incurred through fees paid during recruitment, and the restriction of freedom of movement. Seasonal work with irregular contract provisions or absence of formal contracts.	
Manufacturing and electronics	High	Low-paid labour, risk of absence of formal contracts, excessive working hours, risk of child labour.	As above + TPLP requires[6] the counterparty to adopt an undertaking to (a) inform TPLP of any breach upon entering into a loan facility and (b) to comply with all relevant requirements of the Modern Slavery Act 2015.
Construction	High	High demand for inexpensive labour, complexity of subcontracting arrangements, poor visibility of recruitment and employment practices of suppliers and subcontractors, short-term nature of projects and seasonality.	

[4] This does not apply to cases where TPLP does not have a direct line of contact to the underlying borrower.
[5] Healthcare and social care are typically grouped together in sector-based modern slavery risk classifications. We have deviated from this convention to more accurately reflect our specific activities and exposure.
[6] This does not apply to cases where TPLP does not have a direct line of contact to the underlying borrower.

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Waste management	High	Low-paid labour, temporary workers with irregular contract provisions or absence of formal contracts, low visibility of recruitment and employment practices.	

Influence

TPLP also recognises that its level of influence varies across different types of leases and loans, not only in terms of the counterparties' size and sector, but also in terms of the loan principal or term or the value of the lease, as well as whether the loan is disclosed or undisclosed, this is taken into consideration in the formulation of the risk management approach.

4. MANAGEMENT PROCESS

Tracking

If evidence of modern slavery – and/or no evidence of risk mitigation by entities in mid-/high-risk sectors – is found during the due diligence stage, TPLP will not proceed with the lease or loan in question. If evidence is found once a counterparty is already in the portfolio, TPLP will cease any new business and may ask to be refinanced (subject to the structure and/or pricing). New business can be written with counterparties only once they can demonstrate appropriate policies and/or levels of risk management in place to prevent reoccurrence of an issue and to minimise further modern slavery exposure from happening in the future.

Process effectiveness

As described in this policy, we take reasonable steps to manage exposure to modern slavery, and so far as is known, there have been no breaches of the Modern Slavery Act across TPLP's suppliers.

As part of the due diligence and portfolio management process, the team responsible for originating and executing lending and leasing on behalf of TPLP looks to engage with lessees and sellers/borrowers wherever possible to raise awareness of ESG issues, including modern slavery, and to support improvements in management. Action is underway to strengthen quantitative tracking to enable more granular reporting at the lease/loan/asset level.

When TPLP directly acquires manufactured goods for hire, TPLP gives no warranty regarding the equipment, but TPLP or the lessee will have taken steps to provide reassurance that the manufacturer is operating responsible practices to prevent modern slavery.

This reporting year, the due diligence and monitoring processes implemented for leases and loans did not identify any modern slavery incidents within TPLP's portfolio. In previous reporting years, the due process has identified one incident within TPLP's portfolio. A corporate customer discovered that victims of trafficking and modern slavery had been working within their premises. On discovery, further business was ceased, and the company was placed on a red list. The team responsible for lending on behalf of TPLP sought to understand more about how the breach had happened and importantly what steps were being taken to ensure it would not happen again. Business with the company only resumed (over 12 months later) once it demonstrated the required level of improved processes to prevent future modern slavery breaches.

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Each year, TPIM aims to continue to review and refine the Partnership's management of modern slavery exposure. Training on modern slavery is delivered to the teams responsible for originating and executing leasing and lending on behalf of TPLP. This training is provided by TPIM and is mandatory for all new joiners, with a refresher course delivered every two years.

This statement will be updated annually and TPIM will report to the Partnership on any significant changes to its risk exposure and the steps taken to mitigate. TPLP will continue to review its processes to identify potential risks, minimise exposure, and improve practices wherever possible.

Signed by:
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Itself a designated member of Triple Point Capital LLP, itself a partner of Triple Point Lease Partners

September 2026

Signed by:
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