



MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

This statement has been made according to the requirements of section 54 of the Modern Slavery Act 2015 for the financial year ending 31 December 2022. It applies to BTG Pactual (UK) Limited (“the Company”) that are required to have a modern slavery statement, and it sets out the steps taken by the Company during the 2022 financial year, to prevent modern slavery and human trafficking in its business and supply chains.

It continues to be a priority for the Company to ensure we trade ethically, source responsibly and work to prevent modern slavery and human trafficking throughout our organization and in our supply chain.

Our structure and business

The Company is part of BTG Pactual Group which is comprised of both Banco BTG Pactual S.A. and its subsidiaries. BTG Global Asset Management Limited and BTG Pactual UK Limited are sister entities that have the same ultimate beneficial owners. Banco BTG Pactual, the Group's principal operating company, was founded as a small broker-dealer and has grown by creating new business units and expanding the activities within these business units. In little more than 30 years, we have built what is now a leading investment bank in Latin America, with global and established Asset Management, and expanding in Wealth Management.

As of 31 December 2022, the Company employed over 5,999 employees on three continents (South America, North America and Europe), and provides a comprehensive range of financial services to Brazilian and global clients that include corporations, institutional investors, governments and high-net-worth individuals. BTG Pactual Group has its head office in Brazil.

Our business

Our business is organized into business units: Investment Banking, Sales & Trading, Asset Management, Wealth Management and Corporate & SME Lending.

Our supply chains

As a bank, most of our suppliers are related to legal, consultancy and technology services (such as legal firms, external auditors and consultants) in the following regions: Latin America (Brazil, Chile, Colombia, Peru, Mexico, Argentina), UK, Portugal and United States of America.



ESG Global Policies

BTG Pactual believes in the relevance of disseminating sustainability, as well as social, climate and environmental risk management practices throughout the company and its value chain.

Our ESG policies were approved by Board of Directors and are continuously reviewed and updated to reflect our long-term ambition and unconditional commitment to responsible and sustainable development. They establish our bases, principles and guidelines and is available for all stakeholders on our institutional website.

Our ESG policies are used as a tool to implement and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

We also have the following policies in place which are relevant to modern slavery, which we continuously review and update:

- **Social, Environmental and Climate Responsibilities Policy**, in which we commit to respect and promote human rights, aligned with the United Nations Global Compact.
- **19 Segment's Policy and Responsible Investment Policy**, in which we state that we do not carry out operations with individuals or companies that exploit slave-like labor, understood to be those included in the Brazilian Employers' Register of the Ministry of Labor and Social Security.
- In accordance with our **Code of Conduct**, BTG Pactual is committed to respecting human rights in accordance with the UN Guiding Principles on Business and Human Rights, as well as the principles set out in the International Labor Organization Declaration on Fundamental Principles and Rights at Work. Also, we repudiate any form of labour exploitation, whether compulsory, forced, sexual, slave or child. We also repudiate any type of harassment and/or discrimination including, but not limited to, race, color, creed, religion, sex, gender, nationality, citizenship, age, disability, marital status, sexual orientation, affective preference, ancestry, socioeconomic status, and political opinion.

In practice, for example, for every new counterparty we verify, in advance of any relationship, the existence of (i) legal claims and media regarding slavery like condition work and child labor; and (ii) the name of the counterparty at the Brazilian Employers' Register, which is a list of companies that have forced workers to work in conditions akin to slavery, according to the list published by the Brazilian Ministry of Labor and Social Security. In terms of monitoring, we monthly cross check the counterparty data base with the most updated version of the list in the item (ii). Regarding the item (i) we have a daily monitoring process for this.

Furthermore, we periodically release on our website (<https://www.btgpactual.com/us/esg-and-impact-investing/esg-download-center>) initiatives and reports pointing out several actions we have been promoting to address modern slavery and achieve the Ten Principles of the UN Global Compact. BTG Pactual's Annual Report is publicly available on our website (<https://ri.btgpactual.com/en/main-information/annual-reports/>).



Human Rights

BTG Pactual strives hard in the promotion and defense of Human Rights, in accordance with the UN's 'Guiding Principles on Business and Human Rights,' as well as the voluntary commitments to which we are signatories including the Global Compact. We demonstrate this commitment through our relationships with our employees, customers, commercial partners, suppliers, communities and the other publics with which we interact. Furthermore, 100% of our operations are submitted to an analysis of impacts related to the matter, and 100% of BTG Pactual's agreements and contracts have clauses that protect and promote human rights, and automatically expire in the event of a final, binding court decision on the matter.

As such, we reject any type of exploitation of people in the form of compulsory, forced, sexual, slave or child labor, as well as any type of discrimination. We apply a series of policies and procedures designed specially to identify and prevent modern slavery or human trafficking over the course of the value chain, including due diligence and the monitoring of corporate customers and suppliers.

Due Diligence and steps taken

Risk Profile

Given the nature of our business, it is considered that there is minimal risk of modern slavery or human trafficking either in the Company or its supply chains. Nonetheless, we have identified the following areas as giving rise to the highest modern slavery risks:

- Country Risk – Brazil and UK
- Sector risk - The companies / suppliers used for legal and technological services

Our supplier processes noted in further detail below are aimed at addressing and reducing these risks.

Supplier Network

One of the Bank's commitments is to strengthen the responsible relationship with the entire value chain, thus ensuring legal compliance and the promotion of good sustainable practices. We have therefore developed our own Suppliers Evaluation Policy, applicable to all the operations, establishing directives for evaluation, management supervision and continual control of the companies that provide commodities and services to BTG Pactual. This approach includes risks associated with outsourcing, which are duly identified and managed in line with the specific laws and regulations of each region of operation.

As a standard practice, 100% of new suppliers are analyzed using the socio-environmental criteria as a base. The Group's Third Parties Management team, as part of its due diligence process, categorizes the suppliers, evaluates the respective risks in respect of modern slavery and human trafficking amongst other areas, and considers possible adjustments. The suppliers are classified as critical or not, with specific



contractual clauses and shared conduct being defined. In addition, we share with all suppliers the ESG Conduct Manual, which contains recommendations related to socio-environmental and climate aspects, as well as guidelines for identifying and preventing child and slave labor, in addition to guidelines regarding diversity, equality and inclusion.

The contracts entered into with all suppliers include standard clauses containing obligations on socio-environmental good-standing, including Human Rights matters, and outline the process for contractual rescission in the event of non-compliance with these obligations.

Our Own Business

BTG Pactual seeks to comply with all relevant employment legislation and operates a number of policies and procedures to identify and prevent modern slavery and human trafficking within its own workforce. In addition to being guided by the highest ethical standards and our own strict in-house compliance rules, we are also:

- proactively cooperate with authorities and regulators to achieve and maintain optimal standards of risk management, respect and transparency.
- periodically review policies and procedures, and offer internal training that reflects legal and regulatory requirements.
- perform the required due diligence and monitoring ("Know Your Client") procedures.
- strive for best in industry financial practices, complying with the laws and regulations of the various jurisdictions where BTG Pactual operates.

At BTG Pactual UK, we have a robust recruitment process to ensure that individuals employed by us have the right to work in the relevant jurisdiction, are employed in accordance with the relevant employment legislation and are not subjected to human trafficking or forced labor.

Training

We work to raise awareness of this issue to our staff as a preventative measure. In addition to periodic and obligatory training, communications are sent out to our internal public summarizing our principal policies, including anti-corruption practices. We use the monitors located in the common areas in the offices and the computer screensavers at workstations as channels to further communicate these directives. Complementing this, as part of the onboarding process, new employees are offered specific training on the issue in our "New Hire Training" program.

Evolving Approach



BTG Pactual is committed to continuing to develop the understanding of the issues and mitigating the risks involved in modern slavery. We will continually review our policies, processes and controls, and improve the mapping of our supply chain to identify areas of high risk.

This statement has been published pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes BTG Pactual's slavery and human trafficking statement for the financial year ending 31 December 2022. It has been approved and signed by the Company's Board of Directors and will be reviewed annually.

A handwritten signature in black ink, appearing to read 'Bruno Dugue Horta Nogueira'. The signature is fluid and cursive, with a large initial 'B'.

BTG Pactual (UK) Limited
Bruno Dugue Horta Nogueira
Director