

Quilter plc Modern Slavery Act Statement 2026

Quilter

Introduction

Quilter recognises modern slavery and human trafficking as serious violations of fundamental human rights and a significant societal challenge that affects millions of people globally. As a financial services business, we acknowledge our responsibility to take active steps to eradicate modern slavery and promote greater transparency and integrity in global supply chains. Quilter has zero tolerance for any form of modern slavery or human trafficking, and we are committed to acting with integrity, conducting our business responsibly, and upholding high standards of ethical behaviour across our operations and relationships. We are a signatory to the UN Global Compact (“UNGC”) and believe that respect for human rights is essential not only to being a responsible business, but also to the long-term sustainability and resilience of the markets in which we invest.

In accordance with the requirements of section 54 of the Modern Slavery Act 2015 (the Act), this Statement sets out the steps we are taking to prevent modern slavery taking place within our business or supply chain. This Statement was published following approval by the Quilter plc Board¹ on 13th May 2026. Previous Statements can be found online [here](#).

Quilter plc² is a leading provider of financial advice, investments, and wealth management, committed to being the UK’s best wealth manager for clients and their advisers. Quilter oversees £141.2 billion in customer investments as at 31 December 2025. It has an adviser and customer offering spanning financial advice, investment platforms, multi-asset investment solutions, and discretionary fund management.

Quilter plc is incorporated in England and Wales and listed on the London and Johannesburg Stock Exchanges with a financial year ending 31 December. Details of our subsidiaries and the countries in which they are incorporated, as well as our businesses, are set out in our [2025 Annual Report](#).

Modern slavery and human trafficking risk

Quilter follows a risk based approach to addressing modern slavery and human trafficking within the group’s operations and its supply chain. For the purpose of our risk assessment, we consider three key areas:

- ▶ colleagues who are directly employed by Quilter;
- ▶ our supply chain and outsourced services; and
- ▶ the investments we make on behalf of our customers.

This year, Quilter has undertaken a Group wide, desk based modern slavery risk assessment to understand potential exposure across all parts of the business. This process is coordinated by the Corporate Sustainability team in close collaboration with representatives from Human Resources (“HR”), Procurement, Responsible Investment, and Risk, ensuring that each internal function contributes relevant expertise. We will review and update our risk assessment on annual basis.

The assessment considers inherent risk exposure using recognised external sources, including the Global Slavery Index, UK Government statutory guidance, and International Labour Organization (“ILO”) standards on forced labour. These inputs help evaluate factors such as the geography of our operations, suppliers, and investment footprint; the nature of our business model and exposure to higher risk sectors; worker vulnerability profiles; and the degree of control Quilter has over policies, employment conditions, and practices across its value chain.

In line with the UK Government’s Statutory Guidance, our assessment considers the specific forms of exploitation that constitute modern slavery, including forced or compulsory labour, human trafficking, and coercion. The guidance outlines key indicators, such as restriction of movement, retention of identity documents, deception or intimidation, and withholding of wages.

In addition to assessing inherent risk, Quilter evaluates the strength of its existing mitigation measures to understand residual risk levels across the organisation.

Our Responsible Investment teams play a central role by contributing insights from collaborative initiatives and direct engagement with companies, helping shape our understanding of modern slavery risk within investment portfolios. The Responsible Investment teams also monitor for controversies in investee companies on an ongoing basis to identify potential instances of modern slavery as they arise.

Quilter’s assessment shows that our most significant exposure to modern slavery risk sits within our supply chain and investment activities, where we have less direct oversight and where long, complex global value chains increase the likelihood of hidden labour exploitation. In our supply chain, heightened risks arise in IT hardware manufacturing, overseas delivery centres, and outsourced facilities services, which are internationally recognised as higher risk due to factors such as lower-skilled workforces, subcontracting, operations in higher-prevalence regions, and weaker labour protections. These can give rise to recognised forms of modern slavery, including forced or bonded labour, recruitment fee practices, and unsafe or exploitative working conditions.

¹This Statement has been approved by the Quilter plc Board of Directors and is made according to the requirements of section 54 of the Modern Slavery Act 2015 for the financial year ending 31 December 2025. This Statement is issued as a joint statement on behalf of Quilter plc and its subsidiary companies, irrespective of whether those entities are individually in scope of the Modern Slavery Act reporting requirements. For the avoidance of doubt, the following subsidiaries are within scope of the Act and therefore subject to the reporting requirements: Quilter Business Services Limited, Quilter Cheviot Limited, Quilter Financial Services Limited, Quilter Financial Planning Limited, Quilter Investment Platform Limited, Quilter Investors Limited and Quilter Life & Pensions Limited.

²The business is comprised of two segments: Affluent and High Net Worth. Affluent encompasses the financial planning business, Quilter Financial Planning, the investment platform, Quilter Investment Platform, the digital savings and investment app, Quilter Invest, and the multi-asset investment solutions business, Quilter Investors. High Net Worth comprises the discretionary fund management and financial planning business, Quilter Cheviot.

By contrast, the inherent risk within our direct operations is relatively limited, reflecting our predominantly UK based, skilled workforce and strong control over employment terms, working conditions, and grievance channels. While services such as cleaning and catering carry inherently higher sectoral risk, they are delivered by specialist providers who are subject to our due diligence and living wage requirements. Overall, our risk exposure increases where supply chains are more complex or geographically dispersed, or where Quilter has indirect influence, particularly across global supply chains and investment portfolios. More detailed analysis of each risk area is set out in the following sections.

Colleagues

Quilter is a predominantly UK-based wealth management business employing 3,147³ colleagues, the majority of whom are located in the UK. We also maintain small operational presences in Ireland, Jersey, and Dubai (United Arab Emirates). To assess our exposure to modern slavery risks among our direct employees, we evaluated the Global Slavery Index data for each jurisdiction in which we operate, considering this alongside the scale of our footprint in those locations. The UK and Ireland are both assessed as having very low prevalence and vulnerability rates, supported by strong government responses. While the United Arab Emirates ("UAE") ranks as the seventh-highest region globally in terms of prevalence, Quilter's operational presence in this location is very limited (fewer than ten employees), enabling close oversight and facilitating the prompt identification of any potential risks, and government response in the region is considered relatively strong. Based on this geographic profile, we consider the inherent risk of modern slavery affecting our direct employees to be low.

Beyond geography, we also reviewed our business model, employee base, operational activities, and the degree to which our workforce could be exposed to recognised worker vulnerabilities. International reference points, including the UK Government Statutory Guidance, ILO Guidance on Forced Labour, and the Walk Free Foundation's assessments, identify low skilled workforces and sectors with elevated levels of migrant or temporary labour as presenting elevated risk. As an organisation, we do not directly engage in sectors where exploitation is more prevalent, such as agriculture, hospitality, or construction, and our employee base largely comprises skilled, professional roles.

Our colleagues work predominantly in office based, hybrid roles that are protected by national health and safety regulations, governed by the Quilter Group Security and Property Policy, and overseen by our Security and Property teams. Functions such as construction, catering, and cleaning within our offices are delivered by specialist third-party providers, who are subject to Quilter's due diligence and ongoing oversight processes.

Taking these factors into account, we consider there to be a low inherent risk of modern slavery within our direct workforce.

Additionally, Quilter has direct control and oversight of its recruitment and remuneration policies, as well as contracts for employment. Line managers are responsible for managing this risk with oversight and support from our in house HR team. Our Human Resources Policy is ultimately owned by our Chief People Officer.

All employees are provided with an employment contract that clearly sets out agreed working hours, patterns, and remuneration, all of which can be considered for amendment at the employee's request under our Flexible Working Policy. Our policies also reflect our position as an equal opportunities employer and as an accredited Living Wage employer.

Raising concerns

At Quilter we promote a culture of 'Speaking Up' whereby colleagues are encouraged to raise any concerns they may have about misconduct, malpractice, or wrongdoing, and feel confident in doing so. If colleagues see behaviour that they believe conflicts with the law, our values, or our Code of Conduct, they have a responsibility to speak up and share concerns without fear of repercussion.

Evidence is not required in order to raise concerns, and we ask that any concerns are reported. Colleagues are able to raise concerns with line managers or other senior managers, if appropriate. However, where colleagues are not comfortable with this, or it is not possible or appropriate, Quilter operates an independent Hotline and Secure Web Portal, which are available 24 hours a day, 365 days of the year, to allow concerns to be reported anonymously.

Information given via the independent channels will be passed on anonymously to Quilter senior executives, who will act on it whilst protecting the person who has raised the concern. Colleagues also have the option to report concerns directly to the Financial Conduct Authority ("FCA"), or the Prudential Regulation Authority ("PRA") via their websites, without the need to report internally first.

All of this information, including the relevant contact details, is included in the [Quilter Code of Conduct](#), which is reviewed at least annually and publicly available.

Colleagues are also able to raise concerns or complaints regarding their work, working environment, pay and benefits, working hours, or any other issue affecting their employment directly via our grievance procedure.

³Total monthly average number of employees during the year excluding those working on strategy and transformation projects.

Quilter engages with colleagues through a variety of channels:

- ▶ The Quilter Employee Forum provides open communication between colleagues and the business to support the delivery of organisation and strategic change.
- ▶ The Peakon Workplace Survey allows colleagues to feedback on a number of areas across the business, including our processes in place to support our 'Speaking Up' culture. These surveys measure employees' comfort in raising concerns and provide real time feedback on workplace views.

Our supply chains and due diligence

Quilter's supply chain provides a wide range of products and services to the Group. These range from professional advice, technology, and business services to more operational services such as cleaning, catering, and facilities support. Our most significant spend categories include:

- ▶ IT services, including software, hardware, and IT consultancy services;
- ▶ Professional services, such as audit, legal, marketing, and other consultancy;
- ▶ Financial services, including custody, dealing, and fund administration services;
- ▶ Operation of office environments, including rent, utilities, cleaning, and maintenance.

As we do not have direct involvement in our suppliers' operations, we consider the risk of modern slavery and human trafficking to be more significant within those operations than in our own and view our contracts and due diligence as an important mitigating factor in our approach to minimising the risk. We are committed to operating in an ethical manner and we expect the same of our suppliers.

In terms of our geographic exposure, most goods and services are procured from UK based suppliers, where prevalence and vulnerability rates are low. However, we are conscious that a number of service and technology providers utilise overseas delivery or support centres, particularly in higher risk, less economically developed regions, such as India and the Philippines.

From a business model and sectoral exposure perspective, Quilter does not procure raw materials nor operate in sectors traditionally associated with elevated modern slavery risks. Our consumption of physical goods is relatively limited, and exposure to global manufacturing supply chains is therefore modest. Our exposure to physical manufacturing supply chains relates to IT hardware, where upstream risks are known to be higher due to raw material extraction and manufacturing practices in parts of Asia characterised by weak labour protections, poor working conditions, recruitment fees, and the presence of child labour.

We have a centralised third-party risk management process, which enables us to include modern slavery due diligence uniformly across the Group. Our central supplier management process takes a risk based approach and includes a risk assessment of new suppliers based on the nature, inherent risk and potential impact to Quilter and our customers of any failure or risk event associated with the product or service being procured. This process results in a categorisation of suppliers into one of four tiers, where tier one suppliers represent the highest criticality and risks, and tier four are low / no risk suppliers. This process underpins our Third-party Risk Management Policy, which is reviewed annually with any changes approved by our Property, Third-party Risk and Operational Resilience Governance Forum. To support proportionate and ongoing oversight, tier one suppliers complete our due diligence questionnaire annually, with tier two and tier three suppliers subject to review on a two-year and three-year rolling cycle respectively.

Our due diligence process assesses whether a third-party is likely to come into scope for living wage monitoring. This assessment is undertaken during the initial request for proposal and/or contracting process, as appropriate, and may be rerun periodically on a proportionate basis depending on the risk posed by the supplier, the consumed service and the supplier associated tier.

Our standard framework services agreement and purchase order terms include specific requirements for suppliers to comply with all applicable laws, statutes, regulations, and codes relating to the Modern Slavery Act 2015. Additionally, our Supplier Code of Conduct (the "Code") sets out the minimum standards we expect our suppliers to adhere to, which includes requirements to ensure full compliance UK Modern Slavery Act 2015, or similar laws in the countries in which they operate and take appropriate action to prevent modern slavery and human trafficking in their own operations and their supply chains. Suppliers are required to ensure they can demonstrate their adherence to the Code and if requested, Quilter may audit suppliers, to ensure compliance.

Quilter is an accredited Living Wage employer. As such, suppliers whose employees work on our UK premises for two or more hours of work a week, for eight or more consecutive weeks in a year, must be paid the applicable real living wage hourly rate, which is linked to the real cost of living. The rate is reviewed, determined, and published annually by the Living Wage Foundation. This is set out in our Code and made clear to our suppliers prior to any engagement being agreed. Suppliers that meet the scope of the criteria, are monitored and an annual attestation is completed where we seek positive confirmation that the suppliers' staff are being paid in accordance with the latest published living wage rate.

In addition to our upstream supply chain considerations, we also consider the modern slavery risks associated with the outsourced services that support the operation of our office environments. These services, primarily cleaning, catering, and facilities maintenance, are recognised internationally as higher risk sectors due to their reliance on lower wage, lower skilled labour, the use of subcontracting arrangements, and, in some regions, the presence of migrant or agency workers who may face heightened vulnerability. Our exposure to these risks in the UK is limited, reflecting the use of a small number of specialist providers supporting our UK and Ireland office locations. In the UAE, our exposure to office rental and outsourced cleaning services is limited due to the small scale of our operations.

While the inherent risk profile for these sectors is higher, these services are contracted through approved, third-party providers that are subject to our due diligence requirements, including adherence to our Supplier Code of Conduct and living wage requirements, reducing the risk exposure. To further reduce the risk in this area, we require our UK outsourced service provider to 'flow down' supplier obligations to any subcontractors engaged in the delivery of services to Quilter, including those set out in our Supplier Code of Conduct.

Quilter maintains a firm stance against modern slavery and human trafficking in all aspects of our operations. We are committed to promptly addressing any violations of the Modern Slavery Act by our suppliers. Our response will be determined by the severity and impact of the breaches, with a focus on implementing corrective actions, including, where necessary, terminating the supplier relationship.

Continuous improvement

In 2026, our Corporate Sustainability team will begin a programme of sustainability focused supplier engagements, which will incorporate discussions around their approach to modern slavery, and a review of our standard supplier engagement due diligence questions to enhance the data we hold and continue improving our understanding of the modern slavery risks in our supply chain and ensure alignment with international standards.

We will also review our supplier screening tools, such as our adverse media monitoring, to ensure coverage of modern slavery issues.

Investments

As part of our Quilter wide modern slavery risk assessment, we have evaluated the inherent risks within the investments we manage on behalf of our customers by considering the geographic and sectoral exposure of our portfolios, as well as the asset classes in which we invest.

Across both our Affluent and High Net Worth segments, Quilter invests in globally diversified portfolios that provide exposure to a wide range of sectors, including those recognised internationally as presenting higher risks of modern slavery. Higher risk sectors often have long, complex supply chains and sit in parts of the global value chain where the likelihood of forced labour, trafficking, exploitation, or unsafe working conditions is elevated. Our investments, directly and via funds, span companies operating across all stages of the supply chain, from raw material extraction and processing to manufacturing, logistics, and retail distribution, fundamentally broadening the scope of potential risk exposure.

The global nature of our portfolios means that, while a significant proportion of our assets are invested in lower risk jurisdictions, such as Europe and North America, we inevitably have exposure to companies whose operations or supply chains extend into regions with higher prevalence and vulnerability rates.

Our portfolios have limited exposure to private market assets, and any such exposure is accessed through third-party managers who are expected to be signatories to the UN backed Principles for Responsible Investment and subject to rigorous due diligence, monitoring, and engagement processes. Investments in listed companies generally benefit from higher levels of disclosure and transparency, which provide greater visibility of supply chain practices. Nonetheless, due to the scale, complexity, and geographic spread of the global production networks in which investee companies operate, modern slavery remains an inherent and material risk across our investment value chain.

Our investment activities therefore present the most significant inherent exposure to modern slavery risk across our value chain. The approach Responsible Investment teams take to manage the risk and ensure instances are identified is outlined below.

Quilter plc is a signatory to the UN Principles for Responsible Investment ("PRI"), UK Stewardship Code, and a participant of the UN Global Compact. As a responsible investor, we engage with the investments we manage on behalf of our customers. Human rights is one of three thematic priorities guiding our engagement activity.

Quilter is an endorser of Principles for Responsible Investment (PRI) Advance. We have signed an investor statement with expectations for targeted companies to implement United Nations Guiding Principles (UNGPs), align to political engagement with human rights responsibilities and deepen progress on related issues in operations and value chains. We have outlined examples of how we engage on modern slavery within our two investment management businesses below.

In 2025, Quilter co-signed, alongside other asset managers, an investor letter requesting that the UK Government give Parliamentary time to discussing the introduction of Human Rights Due Diligence legislation in the upcoming session.

Affluent investments

Our Affluent segment invests predominantly through funds selected and monitored by our Research Hub comprising Operational Due Diligence (“ODD”), Manager Research Team (“MRT”), and Responsible Investment (“RI”) representation. As a fund investor, our primary lever for identifying and managing modern slavery risk is the rigour of our manager selection and ongoing oversight processes. As we invest in companies through external managers, we do not engage directly with the companies, but we expect our managers to have a clear approach to managing modern slavery risks and to engage where appropriate (see Manager selection section below). We also ensure full transparency to the holdings of our managers, which allows independent monitoring, using third-party data of any exposure to relevant controversies and global norms (see Monitoring and oversight section below). Further detail on our investment approach is set out in the [Stewardship Code Policy & Context Disclosure](#).

Manager selection

The Research Hub conducts regular due diligence of external fund managers. This includes a review of managers’ firm level approach to responsible investment, encompassing their modern slavery policies and published statements. This process ensures that modern slavery is embedded systematically within due diligence processes and any weaknesses are identified. Any new managers are required to have PRI signatory status for funds to be approved for investment into our portfolios. This establishes a baseline expectation that external managers are committed to the six PRI principles, including consideration of social factors such as human rights. In exceptional circumstances, where an ESG risk assessment concludes that the manager’s asset class and/or investment approach is not materially relevant to the PRI principles, or where the manager evidences a strong commitment to ESG integration aligned with the objectives of the PRI despite not being a signatory, the UNPRI signatory requirement may be waived.

Example:

In 2025, we conducted a comprehensive review of modern slavery statements across all investment managers within our portfolios. This formed part of our annual due diligence questionnaire process and focused on whether each manager had a publicly available modern slavery statement.

The review identified varying levels of maturity in how managers address modern slavery risks and highlighted managers without a published statement helping us to identify engagement priorities in this area.

Monitoring and oversight

We use multiple ESG data providers to monitor our underlying investment exposures for various ESG considerations. For funds that are categorised as Tier 2 (leaders in ESG integration) or Tier 3 (targeting sustainability outcomes)⁴, this monitoring includes controversies, such as forced labour or health and safety risks, and compliance to global norms such as the ten United Nations Global Compact principles (including Principles 1 and 2 relating to Human Rights and Principles 3 to 6 relating to Labour Rights). This enables prompt identification and response to incidents including those related to modern slavery and human rights. When this type of exposure occurs, we engage with the manager or managers that are invested in the company to gain an understanding of their view of the company’s management and remediation steps, and any ongoing engagement they have or intend on the issue with the company.

Example:

A recent example involved reports from our third-party data provider highlighting working conditions at a BYD manufacturing site in Brazil that were assessed as constituting forced labour, affecting more than 160 Chinese workers. We engaged immediately with managers invested in the company to understand their assessment of the issue, their ongoing engagement with BYD, and the remedial actions being taken. This developed our understanding of weaknesses in BYD supplier due diligence processes and the steps taken to mitigate further occurrences, which we can utilise when discussing the company with other managers taking a position. We also discovered related manager engagement intentions, and these are monitored and reviewed as part of our standard manager review process.

⁴ The RI tiering framework helps assess and classify funds based on their RI characteristics. Refer to page 5 of the Policy & Context Disclosure of the Stewardship report for further information on our Tiering framework.

We recognise that our approach to identifying and managing modern slavery risk in our Affluent segment is still evolving. We are undertaking a data and systems project to strengthen our ability to monitor our own exposure and that of our external managers, so we can prioritise engagement accordingly.

High Net Worth investments

Human rights is one of the three mega-themes which we focus our engagement activity around. As part of this we have committed through our stewardship process to engage with companies and funds to better understand or improve performance on issues such as decent work and pay, human rights in the supply chain, and health and safety as well as inclusion and diversity.

More specifically, where we have appropriate agency through our responsible investment processes, we commit to monitoring and respecting human rights included in the International Bill of Human Rights and International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions.

Collaborative engagements

We join collaborative engagements where we can actively contribute and believe our engagement outcomes will be amplified. We target forums that align with our thematic priorities and where we have a material holding. We are active participants in a number of human rights collaborative engagement networks and view this as an important tool in identifying and preventing modern slavery within our investments.

Example:

While Quilter plc is an endorser of PRI Advance, Quilter Cheviot is also a participant in this collaborative engagement, having joined the working group as a co-engager for a global mining company in 2025. As detailed above, the initiative aims to advance progress on human rights through investor stewardship. As part of this collaborative engagement as well as our participation in Nature Action 100, we regularly attend education sessions on global mining assurance standards and with local stakeholder groups. An example being an engagement with a local civil society organisation in Guinea who was documenting human rights concerns related to the operation of a large new mining project in the country. While this is not modern slavery specific, these interactions are an effective channel for hearing stakeholder grievances and informing future company engagement on all social issues. As part of the requirement of joining the PRI Advance collaboration we also added specific commitments to monitoring and respecting human rights included in the International Bill of Human Rights and International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions.

Example:

In 2025, Quilter Cheviot renewed its support for the 'Votes Against Slavery' collaborative initiative, having begun supporting the project in 2021. The purpose is to engage with UK FTSE 350 and AIM companies that have not met reporting requirements under the 2015 Modern Slavery Act. In 2025 this initiative aims to promote compliance against the Modern Slavery Act for all listed UK companies, targeting 34 FTSE 350 and 66 AIM listed companies. Transparency is imperative in tackling modern slavery in supply chains and this engagement encourages the most influential companies to take action.

Quilter Cheviot participates in the Find it, Fix it, Prevent it collaborative engagement. The prohibition of slavery is one of the world's most widely asserted practices. Regulation outlawing forced labour, human trafficking and slavery is to be found in international human rights law and in the legislation of many sovereign states. This collaborative engagement is focused on UK listed companies in specific industry groups which have been identified as being higher risk regarding modern slavery. Quilter Cheviot is a member of the working group engaging a construction company on modern slavery risk management and performance. Engagement with the company is ongoing and our participation in this engagement has improved our understanding of the risks in this sector.

Controversy engagements

As part of our ongoing monitoring and efforts to identify and eradicate instances of modern slavery in our investments and ensure appropriate remediation, we also engage on specific controversies.

Example:

As part of our multi-stage engagement regarding reports of child labour used in jasmine farms in Egypt, we spoke to the human rights and procurement specialists at L'Oréal to better understand its supply chain risk management and take a deeper dive into how the company is responding to the controversy. The level of access and detail given has provided us with additional comfort in assessing the company's response to this event. We maintain our responsible investment categorisation, and based on our engagement to date, welcome L'Oréal's coordinated action on this issue. Helping to launch and leverage a multi-stakeholder project like the one detailed above is a proactive approach to supplementing current monitoring practices, which are being further refined. In terms of next steps, we will monitor plan execution but assess remedial action to be well underway and there is no need for further escalation.

Voting policy

Within our voting policy we have explained how we approach social issues, the relevant extracts are below:

Human rights standards: We support the upholding of human rights global standards, including the UN Global Compact on Human Rights, which is focused on labour standards, environment, and business malpractice. More specifically, where we have appropriate agency through our responsible investment processes, we commit to monitoring and respecting human rights included in the International Bill of Human Rights and International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions. We may vote against the report and accounts or individual director elections where concerns have been identified. We will also typically support shareholder proposals relating to transparency on company performance in relation to human rights standards at both an entity and supply chain level.

Modern Slavery Act reporting: We support the aims of the 2015 UK Modern Slavery Act and may vote against the report and accounts or individual director elections of companies that have not fulfilled reporting requirements. **Shareholder resolutions:** We will generally support shareholder resolutions for better company-level disclosure on diversity matters, where the ask is not considered overly prescriptive.

Social licence to operate: We may vote against the report and accounts or individual director elections where concerns related to stakeholder management, cultural heritage, or community issues have been identified.

Data and due diligence

This informs our engagement activity as well as how we assess the companies and funds we invest in from an environmental, social and governance perspective. We use multiple data providers which provide different information streams, for example one provider is focused on controversy reporting, whilst other monitor companies' policies and actions.

Within our proprietary fund dashboards, we include factors related to modern slavery such as whether holdings have policies on forced labour, freedom of association, living wage, minimum wage as well as whistleblower protection. As part of our ongoing due diligence, we ask all funds within our centrally monitored holdings⁵ to complete an annual questionnaire, which currently includes a question around whether the manager has an engagement framework that incorporates human rights and modern slavery risks. We use the information captured in these questionnaires to inform our responsible investment fund engagements. We review and update our questionnaire annually and in 2026, we will look to incorporate additional questions around modern slavery factors to strengthen our due diligence and risk management.

For our equity holdings, modern slavery related factors will be included where they are identified as being material within the Sustainability Accounting Standards Board ("SASB") matrix. Our dashboards include a metric from the Corporate Human Rights Benchmark⁶ which ranks approximately 100 of the most influential companies operating in apparel, automotive manufacturing, extractives, food and agriculture, and ICT (electronic components, computers, communication equipment, and related technologies) manufacturing sectors. The metric is closely aligned with the UNGPs and OECD guidelines and incorporates policy commitments, board level accountability, human rights due diligence, and remedies and grievance mechanisms. We use our equity dashboards to inform our responsible investment categorisation process and regularly review the metrics in our dashboards to consider whether they remain appropriate.

⁵ Our centrally monitored holdings represents 94% of Quilter Cheviot's AuM across all asset classes as at 31/12/2025.

⁶ [Corporate Human Rights Benchmark | World Benchmarking Alliance](#)

Third-party managers

Within our Responsible Investment Policy, we have outlined our approach for third-party managers and PRI signatory status. From June 2021, we implemented a requirement that any new funds included in our portfolios must have UN PRI signatory status via their investment manager/adviser. If this is a fund managed by a recently established firm, we would agree a timeline for the firm to sign up to the UN backed PRI. In exceptional circumstances, new funds may be added to our investment universe which are not, and do not have an intention to become a signatory. However, this would be extremely rare and the rationale for not being a signatory would have to be linked explicitly to the specific strategy that the fund was invested in. Any fund being added to coverage in this instance would need to be agreed by the Chief Investment Officer.

For more information on our engagement activity, the Quilter 2025 Stewardship Code Activities and Outcomes Report may be found [here](#).

Policies

We are committed to conducting business responsibly and upholding the highest standards of governance throughout our operations. Our Group Governance Manual sets out the policies, standards, and processes by which the Group operates, and alongside this Statement, sets out the framework that includes our policies relating to, human resources, and third-party risk management. Our Codes of Conduct for colleagues and suppliers, as well as the Human Rights Standard may be found [here](#).

Human Resources Policy

Quilter maintains a suite of HR policies and procedures that support our commitment to preventing modern slavery and protecting the rights and wellbeing of colleagues across our operations. The HR policies and procedures below are available to all colleagues via the Quilter intranet.

The Quilter Human Resources Policy sets out key requirements that are relevant to modern slavery risk management, including the promotion of an open culture where colleagues are encouraged to speak up; the use of regular employee surveys and feedback mechanisms to assess employee engagement and organisational culture; and the maintenance of formal grievance procedures that enable colleagues to raise concerns relating to their employment, working conditions, pay, benefits or working hours. The policy also supports the prevention of exploitative or unlawful employment practices by requiring 'right to work' checks and appropriate background screening; the use of standard contracts of employment; and compliance with applicable employment legislation in the relevant jurisdiction. Additionally, the Quilter Employee Forum, which represents the interests of staff, must be engaged in any proposed key changes to employment terms, working environment, and any other practices that materially affect employment.

The policy is owned by Quilter's Chief People Officer, and the Quilter plc Chief Executive Officer is responsible for ensuring it is embedded across the Group. Non-compliance with the policy must be reported to the Policy Owner and Quilter's Risk function.

A number of supplementary HR policies and procedures operate alongside the Human Resources Policy to reinforce these controls, including but not limited to:

- ▶ an Overtime Policy, which sets clear expectations for overtime working and affirms employees' right to decline overtime;
- ▶ a Safeguarding Procedure and Safeguarding Code of Conduct, which define vulnerability characteristics and forms of abuse and provide guidance on identifying and escalating concerns; and
- ▶ a Bullying, Harassment, and Sexual Harassment Procedure which prohibits all forms of bullying, harassment, and sexual harassment; highlights employee responsibilities; and provides a clear process for dealing with complaints promptly, fairly, confidentially, and sensitively.

Whistleblowing Policy

Our Whistleblowing Policy is an internal policy that provides colleagues with a consistent and structured approach for making anonymous disclosures and ensures they will be appropriately escalated and investigated. The policy sets out multiple channels by which employees can raise concerns. We use our Whistleblowing Policy to train and empower our employees to escalate any concerns and ensure they are suitably managed.

In 2025, a benchmarking assessment by Protect UK, a whistleblowing charity, provided assurance on Quilter's approach to fostering a "Speaking Up" culture and offered some helpful recommendations for continuous improvement which have been implemented.

Code of Conduct

Our Code of Conduct provides Quilter employees with a guide on the standards they are expected to maintain and signposts where additional information is located. The policy outlines our 'Speaking up' culture, including how to anonymously raise concerns which will be escalated to senior executives and the regulatory bodies available. The policy also includes our overall stance in respecting human rights and rejecting modern slavery within our business. The Code is ultimately owned by the Quilter plc Chief Executive Officer and is reviewed at least annually with oversight from Quilter's Chief People Officer.

Supplier Code of Conduct

The Supplier Code of Conduct is in place to hold our suppliers accountable and sets out clear expectations when engaging with Quilter. It covers our labour standards and human rights expectations of suppliers including employee discrimination; health and safety; modern slavery areas such as child, forced or bonded labour and preventing modern slavery and human trafficking within their own operations and supply chains; and compliance with local laws relating to pay, working hours, employment terms and working conditions. The Code is publicly available on our website and provided to suppliers during an initial engagement. As part of our standard due diligence process, suppliers are required to confirm compliance with our Code of Conduct or provide equivalent evidence.

We review and update our Supplier Code of Conduct on an annual basis to ensure it reflects evolving expectations and best practice. In 2025, we strengthened the Code to reinforce the modern slavery controls we require from our suppliers and to ensure closer alignment with updated statutory guidance and leading international standards, including the OECD Due Diligence Guidance and the UN Guiding Principles on Business and Human Rights.

The updated Code, which will be published in 2026, now sets out clearer expectations for how suppliers should engage with their workers, trade unions, and other relevant stakeholders to ensure concerns can be raised safely and without fear of retaliation. It emphasises the need for a victim centred approach to remediation where harm has occurred. In addition, the Code requires suppliers to maintain appropriate policies, procedures, and training on modern slavery, and to report transparently on the preventative actions they are taking within their own operations and supply chains.

Our goals and commitments

Quilter respects human rights and is committed to preventing modern slavery and human trafficking across our value chain. Responsibility for delivering this commitment sits across the business, with relevant teams setting and owning actions within their areas of accountability. To ensure our risk assessment, due diligence, monitoring activities, and policies remain effective, proportionate, and aligned with evolving best practice, we have established the following goals and commitments:

- ▶ Strengthen our assessment and understanding of the modern slavery risk within our upstream supply chain through increased data collection and supplier engagements. Progress will be monitored through engagement related key performance indicators, with qualitative insights used to inform risk assessments and the prioritisation of future engagement activity.
- ▶ Maintain appropriate colleague awareness and training on modern slavery, with content reviewed annually to ensure continued alignment with international standards and applicable government guidance.

- ▶ Ensure fair and lawful pay practices across our workforce, including the continued commitment that 100% of Quilter employees are paid at least the applicable national real living wage. This is achieved through a proactive annual review process, where we closely monitor the rates published by the government. Each year, we carefully identify any staff who may not meet the updated minimum threshold and take prompt action to ensure their pay is increased to the new minimum rate.
- ▶ Enhance our third-party fund manager due diligence processes to improve the quality of information held on fund managers' approach to modern slavery and labour rights, through ongoing information requests. In 2026, the HNW segment will expand its annual fund due diligence questionnaire to include additional modern slavery policy questions, aligned to International Labour Organization ("ILO") guidance on forced labour.

Measuring our effectiveness

We seek to assess the effectiveness of our approach to preventing modern slavery by monitoring a range of quantitative and qualitative indicators linked to our policies, training, speak up arrangements and investment-related due diligence. The performance indicators we currently consider include:

- ▶ Number of concerns raised via whistleblowing or other channels related to modern slavery and human trafficking. In 2025, no modern slavery related concerns were raised via our grievance mechanisms. While this is a positive indicator, we acknowledge that this alone does not act as a reliable performance measure of our identification and grievance processes.
- ▶ Completion of all mandatory learning that incorporates modern slavery training. Training completion rates are monitored on a quarterly basis, with a target of 100%. Instances of non-completion are escalated to line managers and followed up as appropriate.
- ▶ Employee confidence in raising concerns, as measured through our quarterly Peakon Employee Engagement survey. While the survey does not include a modern slavery specific question, it includes a broader indicator of 'speaking up' culture: "I feel able to raise risks and issues without fear of reprisal (i.e. customer harm, retaliation, redress or consequence)." The most recent Quilter score was 8.8, which is 0.9 above the benchmark score of 7.9. Negative responses or comments are shared anonymously with line managers to support timely follow-up and improvement actions.

- ▶ Coverage of modern slavery information across third-party fund managers. We monitor the proportion of assets under management invested with third-party fund managers that have responded to our due diligence questionnaires, which incorporate modern slavery related information, as a measure of data completeness to support further assessment. Our target is 100%, which was achieved in 2025 for both HNW centrally monitored funds and Affluent's third-party funds.
- ▶ Our Responsible Investment teams consider and report on the qualitative outcomes from our stewardship activities, including direct and collaborative engagements, voting activities, and policy engagements. More information can be found in our [2025 Stewardship Code Activities and Outcomes Report](#).

As part of our continuous improvement, we are developing a number of key performance indicators to measure the effectiveness of our approach to managing modern slavery risks within our supply chain.

Training

We continued to raise awareness of the risk posed by modern slavery across Quilter through our mandatory annual Code of Conduct e-learning for all staff. Our Corporate Sustainability team review this content annually to ensure it remains appropriate and up to date. In 2025, we updated our modern slavery content to incorporate the latest statutory guidance and ensure the latest indicators and types of modern slavery were included.

We have previously provided dedicated training on modern slavery for our third-party management department, and this content remains available for all colleagues via our online learning platform.

Colleagues also receive annual training on our Whistleblowing Policy which includes what should be raised via the whistleblowing channels and how to report concerns. In 2026, Quilter service owners responsible for regular engagement with suppliers and third parties will be provided with the Modern Slavery Awareness & Victim Identification Guidance, published by the UK Home Office. This will support first line colleagues in understanding, identifying, and reporting modern slavery.

Governance

Quilter's Board governance structures and responsibilities are outlined in the [Quilter plc Annual Report](#).

Our Modern Slavery Statement is produced by the Corporate Sustainability team with input from our first line business areas that play a role in identifying and managing modern slavery risks within our operations, supply chain, and investments. The statement is reviewed and approved by the Executive Sponsor for Corporate Sustainability; the Quilter plc Executive Committee, and the Quilter plc Board.

Responsibility for identifying, assessing, and responding to modern slavery risks and setting related goals and commitments sits within the first line of defence. Each first-line business area is accountable for developing, maintaining, and implementing policies and processes to ensure that modern slavery related risks are appropriately managed within their respective operations. This includes our Human Resources, Procurement, and Responsible Investment functions, all of which play a critical role in overseeing risks relevant to their areas of expertise. In addition, service owners who engage with third parties on a regular basis are responsible for identifying and reporting issues. These teams are supported by the Corporate Sustainability team, which provides subject-matter guidance, coordination, and support across the Group.

Oversight of modern slavery risk management within our supply chain is led by our Procurement and Supplier Management Director and is ultimately owned by our Chief Operating Officer, a member of the Quilter plc Executive Committee. Our Human Resources policies, procedures, and associated risks are owned and overseen by our Chief People Officer, also a member of the Executive Committee, who provides the Board with colleague and culture related insights.

Our Affluent and High Net Worth Responsible Investment functions are overseen by executive sponsors who sit on the Quilter plc Executive Committee. Each segment's approach to responsible investment, including how modern slavery risks are identified and managed within our investment activities, is ultimately owned by these executive sponsors.



Steven Levin
Chief Executive, Quilter plc
28 April 2026