



STATEMENT ON MODERN SLAVERY

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Abstract

The following document describes the Kimura Statement on Modern Slavery

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KIMURA CAPITAL STATEMENT ON MODERN SLAVERY

1. INTRODUCTION

As a leading Alternative Investment Fund Manager, we understand that we need to lead by example in the way we do business. All our colleagues at Kimura are unified by a common purpose and set of values which shapes the way we think, work and act to ensure we are helping people to achieve their ambition - in the right way. This also means we aim to act fairly, ethically, and openly in everything we do.

We are committed to combating the risk of modern slavery or human trafficking in our supply chains or in any part of our business. The requirements of the Modern Slavery Act 2015 (the Modern Slavery Act) reflect a drive to eradicate modern slavery in commercial organisations with operations in the United Kingdom. This is an important goal which has the full and unequivocal support of Kimura. Organisations operating in the financial services sector must not be complacent about the risk that some form of modern slavery could exist in some part of their supply chains or business.

This statement covers our core and trade finance operations. However, we acknowledge that our client and counterparty base constitute a significant area that must be addressed from a modern slavery perspective; you can contact us for further information on our approach to environmental and social risk management, human rights and anti-money laundering in our Group Policies on Human Rights, Anti-Money Laundering and Environmental, Social and Governance factors.

2. OUR STRUCTURE AND BUSINESS

Kimura is headquartered in London, with offices and representation in 15 other countries of strategic importance, around the globe providing liquidity and working capital to the global commodity markets through a series of private credit strategies, serving pools of capital from some of the world's largest investors. Kimura seeks to serve all market participants throughout the credit stack on a risk-adjusted basis from: Fortune 500 Multi-Nationals to SME's operating in niche markets. Kimura is a signatory of the UN United Nations Principles for Responsible Investment (PRI). We have a duty to our planet, ourselves, and our investors to provide responsible capital in a sustainable and impactful manner. We believe our collective expertise, track record and governance set us apart. Kimura is one of the few dedicated Trade Finance Fund Investment Managers in the world.

3. OUR POLICIES ON MODERN SLAVERY AND HUMAN TRAFFICKING

As a responsible corporate citizen, we are committed to operating in accordance with the International Bill of Human Rights (comprising the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights and the International Covenant on Civil and Political Rights). We also consider but are not limited to, the UN Framework and Guiding Principles and other internationally accepted human rights standards including the OECD Guidelines for Multinational Enterprises and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work and other Core Conventions.

We embed our commitment into relevant policies and statements, which are instrumental in managing our approach to modern slavery risk and have been amended to take account of the Modern Slavery Act, including:

- Our general employment policies and practices cover Kimura's duties as an employer and we aim to ensure they are consistent with, or go further than, the Universal Declaration of Human Rights.
- Our Statement on Human Rights outlines the relevance of human rights to our employment policies and practices, our supply chain screening and management and the responsible use of our products and services.

- Our Employee Handbook defines the behaviours, standards and actions required from all employees and constitutes a reference point covering all aspects of working relationships with employees, counterparties, and other stakeholders.

4. ENGAGEMENT ON HUMAN RIGHTS

We are proud to also be a signatory of the United Nations Principles for Responsible Investment (PRI), where we are members of the Global Policy Reference Group, which, inclusive of its global policy work serves as a reflection point for the PRI's work programmes on human rights and social issues. The production of many commonly traded goods often involves human rights abuses, such as child labour, forced labour, poor working conditions, low wages, and gender inequality. Furthermore, the violation of indigenous land rights is still embedded in many supply chains. At Kimura, we believe that advancing the rights of rural people goes hand in hand with improving planetary health. As members of the Rainforest Alliance (RFA), we are able to work at the intersection of business, agriculture, and forests to make responsible business the new normal. We support the mission of RFA in improving and promoting rights of rural communities within its certification system and sustainable development initiatives.

5. OUR COUNTERPARTIES AND HIGH-RISK JURISDICTIONS

With large numbers of counterparties from more than 40 countries across a broad range of commodities and services, our supply chain helps us deliver services to all our counterparties, investors, and colleagues. Our borrowing base is diverse, including start-ups, small and medium-sized businesses, businesses owned, controlled, and operated by under-represented segments of society, as well as multinational corporations. Many of our direct counterparties have their own extensive supply chains, connecting us with thousands more businesses worldwide. It is important that our counterparties share our commitment to human rights. In regard to modern slavery, our primary focus is on those areas of our supply chain with a higher risk, which includes, but is not limited to, the manufacture of corporate uniforms, IT hardware and our sub-contracted workforce. Additionally, we are focusing on our operations in higher risk locations, particularly emerging economies, and less developed countries. We employ global partners with state-of-the-art tools for assurance, testing, inspection and certification of goods and services.

6. COUNTERPARTY DUE DILIGENCE PROCESSES AND REQUIREMENTS

We have a robust process that aims to ensure we only work with appropriate counterparties who can meet the standards that we expect. We generally require counterparties to operate in accordance with our Counterparty Code of Conduct. It outlines how we manage human rights in our supply chain by encouraging behaviours and practices consistent with our own policies - see the monitoring section of this statement for more information on this.

Our Counterparty Code of Conduct makes specific reference to the International Labour Organisation Core Conventions and the Modern Slavery Act. Of particular relevance is the requirement for counterparties to support freely chosen employment: work that is completed voluntarily and without slavery, servitude, forced or compulsory labour and human trafficking. These obligations generally apply to counterparty relationships regardless of the industry or geography in which they operate, and our usual practice is to notify potential counterparties about this as part of our requirements before they submit a commercial bid. We do have relationships with financial institutions and market counterparties which, because of the nature of the services being provided (such as international account holding services), may not be subject to our usual counterparty on-boarding procedures.

Our counterparties are required to have strong sustainability credentials. When we enter into a contract with a counterparty, our standard terms and conditions also require counterparties to adhere to all applicable law, including the conventions of the International Labour Organisation and the International Bill of Human Rights.

7. TRAINING

At Kimura, all employees and senior management undertake mandatory training in corporate compliance and regulatory compliance. 2024 sees the introduction of a Human Rights training module that makes reference to the Modern Slavery Act. This training module will boost awareness of human rights and modern slavery issues.

Kimura is subject to its own internal code of conduct as well as the Financial Conduct Authority (FCA) Code of Conduct (COCON) which outlines the purpose and values which govern the way we work across our businesses globally. These emphasise the need to respect and value those we work with, and it requires colleagues to act fairly and ethically in all that they do. This is reviewed annually and its integration into the business is supported by a mandatory training module to ensure that colleagues are aware of and understand the content.

8. MONITORING OUR EFFECTIVENESS IN COMBATING MODERN SLAVERY AND HUMAN TRAFFICKING

In order to maintain high standards of integrity at Kimura, we encourage the principle of openness and speaking up to report instances where Kimura values are not being applied. We also have robust whistleblowing procedures in place, through which stakeholders are free to raise concerns about the behaviour or conduct of Kimura employees. Both channels can be used in confidence and anonymously. For our main counterparties we will carry out annual checks to ensure continued adherence to these standards using a combination of detailed attestations and onsite visits. The attestations make specific reference to the Modern Slavery Act and the International Labour Organisation core conventions.

9. CONCLUSION

We are proud of the steps we have taken to combat any risk of modern slavery and human trafficking being present in our business and supply chains. We will continue to be vigilant, and we remain committed to improving our practices further in this area in future years.

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