Lingotto

MODERN SLAVERY ACT TRANSPARENCY STATEMENT

The Modern Slavery Act 2015 (the "Act") requires any large commercial organisation operating in the UK to produce and publish an annual slavery and human trafficking statement. Modern Slavery as referred to in the Act includes slavery, servitude and forced or compulsory labour, and human trafficking.

This statement sets out the steps which have been taken by Lingotto Investment Management LLP ("Lingotto LLP"), its corporate members, Lingotto Investment Management (UK) Limited ("Lingotto Ltd"), and Exor Ltd and its UK subsidiaries Lingotto Intersection UK Ltd, Lingotto II LLP, Lingotto III LLP, Lingotto IV LLP (The "Lingotto entities") under section 54(1) of the Modern Slavery Act 2015 for the Financial Year ended 31 December 2025.

Lingotto's Business Structure

Lingotto LLP is a full-scope UK Alternative Investment Fund Manager (AIFM) with Markets in Financial Instruments Directive (MiFID) top-up permissions to allow it to take discretionary investment management decisions for its clients and therefore deemed to be a Collective Portfolio Manager Investment Firm (CPMI). Exor Ltd, a corporate partner of Lingotto LLP carries out service and proprietary investment activities. Lingotto Ltd, a corporate partner of Lingotto LLP carrys out management activities. The UK subsidiaries second their personnel to Lingotto LLP to provide investment management services. All entities are based in London.

Given the nature of their businesses, the Lingotto entities believe that the risk of Modern Slavery arising within their businesses, or within the businesses of their suppliers, is limited.

Supply Chains

The supply chains used by the Lingotto entities consist primarily of:

- Third party professional services firms providing services to the Lingotto entities such as banking, IT, legal and audit;
- Third party administrative services such as catering, cleaning, payroll and staff benefits.

Policy on Slavery and Human Trafficking

The Lingotto entities acknowledge the importance of compliance with the Act and are committed to conducting their businesses without modern slavery in either their businesses or supply chain and to being transparent in their approach, consistent with the Lingotto entities obligations under the Act. The Lingotto entities' policies on modern slavery and human trafficking reflect their commitment to acting ethically and with integrity and expect their employees, contractors and suppliers to prevent acts of modern slavery and human trafficking from occurring within both their businesses and supply chains. Where possible, the Lingotto entities build relationships with reputable suppliers and seek to ensure that expectations of behaviour are both clear and consistent. As a general requirment, the Lingotto entities prefer to deal with suppliers that they expect to have suitable anti-slavery and human trafficking policies and processes.

The Lingotto entities operate a whistleblowing policy designed to protect any member of staff that raises concerns about any risks relating to modern slavery.

Modern slavary can also involve financial crime offences. The Lingotto entities have corporate policies and procedures in place to prevent financial crime generally and specifically for the purpose of preventing and detecting money laundering, terrorist financing, breach of sanctions, fraud, bribery and corruption.
The Lingotto entities' recruitment processes are transparent and reviewed regularly. The Lingotto entities communicate directly with prospective candidates to confirm details of any offer made. Where the Lingotto entities hire through recruitement agencies, these are reputable and well known businesses that adhere to the Act.

Due Diligence

In any procurement process appropriate due diligence is conducted to assess the extent of the Lingotto entities' exposure to the risk of modern slavery. Measures which are applied proportionately in accordance with the Lingotto entities' assessment of the level of risk associated with the particular supplier may include due diligence on a new suppliers practices and procedures and contractual assurances as to compliance with and notification of any failure to comply with applicable laws.

Training

Staff at Lingotto entities receive training on an annual basis which touch on a variety of areas including but not limited to, Whistleblowing, Money laundering, bribery and corruption. The Compliance Department is available to provide on-going advice to such staff.