



Modern Slavery and Human Trafficking Statement

For the financial year ended 31 December 2025

1. Introduction and scope

This statement is made on behalf of Tourmaline Europe LLP ("Tourmaline Europe") pursuant to section 54(1) of the UK Modern Slavery Act 2015. It sets out the steps taken during the financial year ended 31 December 2025 to prevent modern slavery and human trafficking in our business and supply chains.

Tourmaline Europe has a zero-tolerance approach to all forms of modern slavery and human trafficking. We are committed to acting ethically and with integrity in all our business dealings and relationships and to implementing and maintaining effective systems and controls designed to reduce the risk of modern slavery in our business and supply chains.

2. Our organisation, business and operations

Tourmaline Europe is an FCA-regulated financial services firm operating in the United Kingdom. Our core activities include outsourced trading services in listed equities and execution services.

Tourmaline Europe operates from its London office at *5th Floor, 8 Waterloo Place, London, SW1Y 4BE* and employs staff across front office, operations, compliance, technology and support functions.

As a provider of financial services, we do not manufacture physical goods and consider the risk of modern slavery within our direct operations to be relatively low. However, we recognise that risk may arise in parts of our supply chain and in certain higher-risk sectors and geographies.

3. Our supply chains and risk areas

As a financial services firm, our direct supply chains are relatively limited when compared with product manufacturers or retailers. However, we recognise that modern slavery risks can arise in indirect and upstream supply chains.

Our key supplier categories include, but are not limited to:

- IT hardware, software, cloud, telecommunications and market data providers;
- trading, clearing and other financial market infrastructure providers;
- professional advisers, including legal, audit, tax, compliance and consultancy providers;
- building, facilities management and office services, including cleaning, maintenance, catering and security;
- recruitment agencies and other contingent workforce providers; and
- travel, accommodation and other corporate service providers.

We recognise that certain categories may present higher inherent risk in their upstream supply chains, particularly facilities services, hospitality, recruitment and hardware manufacturing, as well as suppliers operating in higher-risk jurisdictions.

4. Policies and control framework



Our approach to preventing modern slavery is supported by our broader governance, risk and compliance framework. Relevant policies and controls include:

Code of Conduct – setting expectations that employees act with integrity and in accordance with applicable legal and ethical standards;

Vendor management and procurement procedures – supporting supplier onboarding, due diligence and ongoing oversight;

Whistleblowing policy – providing confidential channels for employees and others to raise concerns without fear of retaliation;

HR and employment policies – supporting fair recruitment and employment practices, including right-to-work checks and related employment controls; and

Anti-financial crime policies – including anti-money laundering and anti-bribery and corruption controls, which may assist in identifying indicators of criminal conduct associated with exploitation or trafficking.

5. Governance and accountability

The Board of Tourmaline Europe LLP has overall responsibility for the firm's approach to modern slavery risk and for approving this statement.

Day-to-day responsibility for implementing relevant controls and overseeing modern slavery risk sits with senior management, with escalation as appropriate where concerns are identified.

6. Supplier due diligence and risk management

We apply a risk-based approach to supplier due diligence, particularly in relation to key or higher-risk suppliers. Depending on the nature of the supplier and services provided, our due diligence may include:

supplier onboarding checks and risk assessment;

periodic review of key suppliers;

consideration of sector and geographic risk;

enhanced due diligence for higher-risk suppliers; and

escalation where concerns are identified.

Where we identify serious concerns relating to labour practices, human rights or modern slavery risk, we may take further steps, including seeking additional information, increasing monitoring, requiring remediation, or terminating the relationship where appropriate.

7. Employment practices

We are committed to fair and lawful employment practices within our own business. Our recruitment and onboarding processes include appropriate identity, background and right-to-work checks, and we seek to maintain transparent recruitment practices and appropriate employment controls.



We expect all employees to uphold our standards of integrity and ethical conduct. Any employee found to have breached those standards, including through involvement in modern slavery or human trafficking, would be subject to appropriate disciplinary action.

8. Training and awareness

We provide training and awareness measures on relevant compliance and conduct matters, including modern slavery risk, to all staff. This includes induction training for new joiners and annual training designed to support awareness of modern slavery risks, indicators and escalation routes.

9. Monitoring and effectiveness

We continue to review the effectiveness of our controls and due diligence processes in relation to modern slavery risk. This includes monitoring supplier onboarding and review processes, considering higher-risk supplier relationships, and reviewing any concerns raised through internal reporting or other oversight mechanisms.

We will continue to assess and refine our approach to monitoring modern slavery risk as our business and supply chains evolve.

10. Ongoing commitment

We recognise that the risk of modern slavery can evolve over time and that supply chains may be complex and multi-tiered. We will continue to review and, where appropriate, enhance our policies, procedures and supplier oversight processes to support our commitment to preventing modern slavery and human trafficking in our business and supply chains.

Approval

This statement was approved by the board of Tourmaline Europe LLP on **15th June 2026** and is signed on its behalf by:

A handwritten signature in dark ink, appearing to read "Aaron Hantman", written in a cursive style.

Aaron Hantman - CEO

For and on behalf of Tourmaline Europe LLP