

TT International Asset Management Ltd

Slavery and Human Trafficking Statement

Background

TT International Asset Management Limited (“TT”) is a UK registered limited company which is required to comply with the Modern Slavery Act 2015 (the “Act”) of the United Kingdom. The Act requires certain businesses that satisfy the thresholds espoused in the Act to provide disclosures concerning their efforts to address the issues of Slavery and Human Trafficking in their supply chain.

This document comprises the Slavery and Human Trafficking Statement of TT for the financial year ending 31st Dec 2025.

TT’s business

TT is an asset manager authorised and regulated by the Financial Conduct Authority (“FCA”). TT is a wholly-owned subsidiary of the Sumitomo Mitsui Financial Group (“SMFG”) who also adhere to the Modern Slavery Act 2015. Further information pertaining to the SMFG policies can be found here:

https://www.smfg.co.jp/english/sustainability/group_sustainability/forrights/

Further information on TT’s business can be found on the TT website: www.ttint.com

TT’s policies on slavery and human trafficking

TT recognises the ethical responsibility to support and respect the protection of internationally proclaimed human rights, and to prevent complicity in human rights violations. TT supports the principles of the “United Nations Global Compact” in the areas of human rights, labour standards, environmental welfare and anti-corruption measures.

Our policies reflect our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

TT complies with applicable laws and regulations in the regions and countries in which it does business.

TT is committed to maintaining and improving systems and processes to mitigate the risk that it might be involved, wittingly or unwittingly, in the commission of Slavery and Human Trafficking in any part of its operations, customers and supply chain (including contractors and suppliers), products, services and staff activities.

TT also expects its staff, suppliers and business partners to adhere to the same high standards and to take reasonable steps to ensure that other third parties they do business with adhere to those standards as well.

Due diligence processes for slavery and human trafficking

As part of our initiative to identify and mitigate risk we have systems in place to:

- Identify and assess potential risk areas in our supply chains.
- Mitigate the risk of slavery and human trafficking occurring in our supply chains.
- Monitor potential risk areas in our supply chains.
- Protect whistle blowers.

Supplier adherence to our values

We have a zero tolerance approach to slavery and human trafficking. To ensure all those in our supply chain and our contractors comply with our values, we complete due diligence on all suppliers and contractors, which includes an analysis of the activity carried out and a detailed review of publicly available information, in order to identify instances that may give cause for concern in relation to Slavery and Human Trafficking.

Training

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we provide training to our staff on a regular basis. We expect our staff to adhere to the firm's standards and ensure that any suspicion of suppliers or staff breaching our policy is reported at the earliest opportunity to allow for further investigation.

In line with the UN Guiding Principles on Business and Human Rights, TT recognises the responsibility of companies to respect human rights across their own operations and supply chains. As a responsible investor, we actively engage with investee companies on human rights matters, with a particular focus on the adverse impacts on individuals as well as potential risks to the business.

Engagement

In 2025, we undertook three engagements addressing specific forced labour concerns. These involved engagements with a Chinese automaker and with a German semiconductor company with supply chain risks.

We engaged with BYD, a vertically-integrated global leader in the new energy vehicles, following reports of forced labour during the construction of its Brazilian automobile factory involving its subcontractor, Jinjiang Construction. At the company's request, we provided a list of our questions on human rights due diligence. Subsequently, BYD terminated its contract with Jinjiang Construction. BYD also stated that it had previously conducted a detailed review of the working and living conditions for subcontracted employees and had asked Jinjiang to make improvements on several occasions. It temporarily hired the Brazilian subcontractor Sepeng Engenharia to oversee the regulation of safety standards, install rest areas, improve site signage, and ensure local employment. BYD restructured worker accommodations, providing a new cafeteria and fully equipped rooms with air conditioning to ensure a better and safer living environment for all employees. Importantly, it also facilitated the return of 167 workers to China whose passports were confiscated, providing financial compensation. Finally, it formed a dedicated compliance committee, consisting of BYD employees, legal professionals, labour law experts, and external consultants, which was tasked with ensuring full adherence to labour laws and regulations.

In response to our questions following the Camacari incident where its subcontractor was found in violation of labour laws, BYD provided an update on its human rights due diligence, particularly regarding suppliers and subcontractors. The company confirmed that 100% of its Tier 1 suppliers

undergo human rights assessments and noted that the results of its 2,474 onsite audits (~18% of supplier base) in 2024 resulted in a 23% downgrade rate in suppliers for new project eligibility, indicating active enforcement of standards with material consequences for suppliers. BYD strengthened its recruitment policies to explicitly prohibit pay deposits, recruitment fees, and retention of identification documents. We asked about the scope of human rights training, which BYD confirmed is mandatory for all employees. Although it did not confirm whether this training extends to suppliers, contractors, or part-time workers, BYD said it does promote its human rights expectations to suppliers through conferences and exchanges. The company also communicated that it plans to launch supply chain ESG management training for procurement personnel.

Confirmation

This statement has been signed on behalf of the company by Luke Poulter, Chief Executive Officer.

A handwritten signature in black ink, appearing to read 'Luke Poulter', with a stylized, cursive script.

Luke Poulter

Chief Executive Officer

TT International Asset Management Limited