

Värde Partners Europe Limited

Modern Slavery Act Statement

This statement applies to Värde Partners Europe Limited (“VPE”) and is made pursuant to, and published in line with, Section 54(1) of the United Kingdom (“UK”) Modern Slavery Act 2015 (“MSA”). It constitutes our slavery and human trafficking statement for the current financial year.

At VPE, we believe we have a responsibility to manage slavery and human trafficking risk in our business and supply chains in accordance with the principles and goals promoted by the MSA and related guidance. Further information in respect to VPE's approach to business is available on the Värde [website](#).

BACKGROUND

VPE is a private limited company which is regulated by the UK Financial Conduct Authority and provides advisory and sub-investment management services to its parent company, Värde Management, L.P. (“VMLP”), a United States registered investment advisor. VPE's business is to identify investment opportunities in Europe in its capacity as sub-advisor to VMLP.

SUPPLY CHAIN

As an office-based professional investment firm, VPE's supply chains are relatively simple and the nature of goods and services provided limits the opportunity for modern slavery, servitude or human trafficking to exist either within our supply chains or our business more widely. Our key vendors include professional services firms, providers of research, and information technology services. Consequently, we believe the risk of modern slavery at these vendors is low, in part due to the geographic location of performance of these services.

With this said, VPE is aware that our supply chain needs to be monitored to manage this risk. To that end, the relevant function heads have oversight of VPE's supply chain and the on-boarding process and review of key vendors.

POLICIES AND PROCEDURES

As part of our wider commitment to promoting ethical business practices, we have in place a variety of policies and procedures that together address our approach to these issues, including procedures covering anti-bribery and corruption, anti-money laundering, on-boarding vendor relationships, and whistleblowing. We have general policies that provide for fair treatment of workers and compliance with law which is distributed to all personnel, including a code of conduct for unacceptable behavior, policies for health and safety at work to provide a safe working environment, and an equal opportunities and harassment policy.

MONITORING AND REPORTING

Through the use of legitimate and proportionate measures, VPE will seek to resolve any instance of modern slavery or human trafficking occurring in any of our supply chains.

Where members of staff become aware or have concerns in relation to modern slavery or human trafficking, these should be reported to their manager in the first instance or in accordance with our whistleblowing policy.

TRAINING

We have provided awareness training to VPE personnel on the importance of implementing and enforcing effective systems to mitigate the risk of slavery and human trafficking taking place within our supply chains or business more generally. In addition, VPE personnel are annually trained on all of our policies and procedures and are encouraged to bring any questions or concerns pertaining to them to the relevant internal contacts.

IMPLEMENTATION

VPE's Board of Directors has overall responsibility for this statement. VPE's Board of Directors will be responsible for updating this statement and the action points that have been outlined, as required, and will approve the statement on at least an annual basis. The most recent such approval occurred during a meeting of VPE's Board of Directors on 10th May 2023.



Brad Bauer

Chief Executive Officer

Värde Partners Europe Limited

Date: 10th May 2023