

# Modern Slavery Statement

This statement is made by Mubadala Capital<sup>1</sup> pursuant to Section 54 of the Modern Slavery Act 2015 (“MSA”), for the year ended 31 December 2025. Section 54 of the MSA requires commercial organisations of a certain size to produce a public slavery and human trafficking statement for each financial year of the organization. In this statement, we understand the term “modern slavery” to include slavery, servitude and forced or compulsory labour and human trafficking, all of which are abuses of a person's freedoms and rights.

## Introduction

Mubadala Capital is committed to responsible business, which includes assessing and mitigating risks related to modern slavery and human rights across our business, investments and supply chains. Mubadala Capital manages these risks through its broader sustainability and risk management frameworks and policies.

## Organisation

Mubadala Capital is a global alternative asset management platform that manages, advises and administers over \$430 billion in assets through its asset managers and strategic partnerships. Across our group, we have over 200 full-time employees across five offices in Abu Dhabi, London, Rio de Janeiro, New York and San Francisco. This statement is made on behalf of MIC Capital Management UK LLP, which carries on business in the UK and is authorized and regulated by the Financial Conduct Authority.

Our supply chain primarily comprises professional services firms (including legal, accounting, and consulting firms), providers of research, data analytics, software and IT services, as well as, to a lesser extent, providers of ancillary services such as facilities management, cleaning, catering and security.

## Overview

This statement outlines our approach to identifying, assessing and mitigating modern slavery risk across our business. In this statement we outline our approach across our i) firm, ii) supply chain and iii) investment activities.

### i) Firm

Our [Code of Ethics](#) sets out standards of conduct expected of all employees, including compliance with applicable laws, ethical conduct and accountability. Our [Whistleblower Policy](#) provides confidential reporting channels for employees and third parties to raise

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<sup>1</sup> MIC Capital Management UK LLP.

concerns, including those relating to unethical conduct or legal violations. We maintain rigorous hiring practices and have a high level of transparency with respect to employment practices due to the nature and size of our workforce, which consists almost entirely of skilled professional employees.

These frameworks are designed to promote responsible conduct across our firm. Employees receive regular compliance training by the Mubadala Capital Ethics & Compliance team in person, which includes training related to these firm policies and obligations, and escalation channels for raising concerns.

## ii) Supply Chain

Our [Procurement Policy](#) establishes expectations for supplier selection, conduct and transparency. Our [Business Partner Due Diligence Policy & Procedure](#) outlines the expectations, diligence and monitoring of our business partners (which includes services providers and suppliers).

Business partners undergo a minimum third-party due diligence assessment prior to onboarding which includes screening on multiple areas including sanctions, criminal and civil proceedings and adverse media. This due diligence would include investigation of any modern slavery and human rights risks. We may also undertake enhanced due diligence where we consider it appropriate to do so, for example where we perceive a business partner may present a higher risk of modern slavery due to factors including their industry, sector, and/or geography. Given the nature of services provided by our key suppliers (primarily professional services firms and technology providers) and the geographic locations where they are performed, we believe that the risk of modern slavery among these suppliers is low. We may terminate relationships with individuals and organisations working on our behalf if they breach our policies with respect to modern slavery.

## iii) Investment Activities

Our [Sustainability Policy](#) sets out our approach to integrating financially material sustainability factors into our investment process, including human rights risks. During the due diligence of a potential investment, we seek to assess the materiality of sustainability risks to the business model, informed by Sustainability Accounting Standards Board (SASB), and a **company's** approach to managing these risks, including assessing the alignment of policies, frameworks and disclosures with relevant global labour standards. We provide training for investment teams on sustainability integration in our investment process.

Our [AIFMD Risk Management Policy](#) ensures Mubadala Capital adheres to investment parameters agreed with clients and investors, including any limits or restrictions relating to certain sectors, geographies, or other strategy-specific factors. All portfolio companies are subject to the Business Partner Due Diligence Policy & Procedure which requires a higher standard of third-party due diligence.

## Enterprise Risk Management

Our overarching approach to risk oversight is embedded within our [Enterprise Risk Management \(ERM\) Policy](#). The ERM framework supports the identification, assessment, monitoring and reporting of risks to senior management and the Board, inclusive of sustainability, human capital and associated reputational risks, where they materialise. Given the nature of our operating model, supplier base and workforce we assess inherent modern slavery risk within our organisation and supply chains as low. We are not aware of any incidents of modern slavery in our business or among our suppliers during the reporting period.

### Effectiveness

We continually assess the effectiveness of our approach through:

- Integration of sustainability, human capital and reputational risks in our ERM framework
- Employee training, reminders of obligations and reporting mechanisms under the Code of Ethics
- Sustainability due diligence and monitoring across portfolio companies (including for modern slavery and human rights risks), which may include key performance indicators
- Risk-based screening and due diligence in procurement and business partner selection

We remain committed to maintaining and evolving our governance, risk management and due diligence processes to ensure that modern slavery and human rights risks are appropriately identified, assessed and mitigated. This statement will be reviewed annually and updated to reflect any changes to our approach.

### Statement of approval

This statement has been approved by the members of MIC Capital Management UK LLP on 8 May 2026 2026 and signed by the undersigned as a designated member of MIC Capital Management UK LLP.

MIC Capital Management UK LLP

Name: Blake Klein

Title: General Counsel, Europe

Date: 11 May 2026