

COMPLIANCE

DATE	April 2025
VERSION	1
REVIEW DATE	April 2027



Modern Slavery & Human Trafficking

Who we are

Cavendish plc comprises of Cavendish Corporate Finance (UK) Ltd, Cavendish Capital Markets Limited, Cavendish Corporate Finance LLP and Cavendish Securities Plc (together "Cavendish").

Cavendish is a full-service financial advisory firm providing strategic advisory and capital raising services. We provide companies with access to the private, debt and public equity markets as well as advice on acquisitions, disposals and public market bids. We are committed to acting ethically and with integrity in all our business relationships and we expect our staff to maintain high standards.

Cavendish plc's shares are admitted to trading on the AIM Market of the London Stock Exchange. Cavendish Capital Markets Limited (FRN 467766), Cavendish Corporate Finance LLP (FRN 474794) and Cavendish Securities Plc (FRN 416932) are authorised and regulated by the Financial Conduct Authority. Cavendish Capital Markets Limited and Cavendish Securities Plc are both individual members of the London Stock Exchange.

Our supply chains

Cavendish does not act as a producer, manufacturer or retailer of any physical goods. As a provider of financial services, we do not have long or complex supply chains. Our main suppliers are providers of office supplies and professional support services such as IT, recruitment, legal, accountancy, marketing, public relations and facilities management. While we consider our suppliers to be relatively low risk of engaging in practices of modern slavery and human trafficking, we nevertheless remain committed to preventing the occurrence of any such practices both in our business and our supply chain.

Our policies

Cavendish has a zero-tolerance approach to any form of modern slavery and human trafficking. We are committed to acting ethically and with integrity and transparency in our employment practices, in all business dealings and to putting effective systems and controls in place to safeguard against any form of modern slavery and human trafficking taking place within the business or our supply chain.

New suppliers are required to complete a due diligence questionnaire confirming compliance with the requirements of modern slavery legislation. If a supplier is unable to provide such confirmation, we adopt a zero-tolerance approach and do not engage that supplier. We believe this approach is proportionate to the level of risk in our supply chain.

We require all employees to comply with our conduct standards (including acting with integrity and in a professional and ethical manner), which are designed to promote ethical behaviour and compliance with legislation. We will take appropriate disciplinary action against on any staff failing to adhere to our standards of conduct.

Cavendish also has an established whistleblowing policy which provides an opportunity for employees to escalate any concerns on a confidential basis and without fear of retaliation.

Staff training and awareness

Education of Cavendish staff is an important part of our culture. As such we have an ongoing programme in place to ensure that at induction and periodically our staff are made aware of modern slavery and human trafficking and remain vigilant to the risks associated to our business and supply chain.

We will continue to develop our approach to combating modern slavery and human trafficking, and we will continue to assess and manage risks on an on-going basis. We aim to apply the same ethical standards to both our employees and our suppliers with both transparency and accountability.

Our responsibilities

Cavendish's senior management take the responsibility for implementing the systems and controls outlined in this statement and provide adequate resources and investment to ensure that slavery and human trafficking is not taking place within the organisation or within its supply chains.

We will continue to monitor and review our policies relating to slavery and human trafficking. If we become aware of any breaches of the policy, these will be investigated in full and necessary measures will be taken to ensure that the risk of further breaches occurring is minimised.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and sets out the steps that Cavendish has taken and is continuing to take to ensure that modern slavery and human trafficking are not taking place within our business or supply chain.

John Farrugia and Julian Morse
Co CEOs
For and on behalf of the Board of Cavendish Plc
March 2025