Foresight Group Modern Slavery Statement 2026

Issued 30 September 2026

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Modern Slavery Statement 2026

Foresight Group[1] is required to provide a Group statement pursuant to Section 54(1) of the UK Modern Slavery Act 2015 (UK Act). The Foresight Group includes its Australian subsidiaries, which are this year voluntarily reporting under the joint reporting requirements of Section 14 (1) (2) of the Australian Modern Slavery Act 2018 (Australian Act).

This Statement is therefore made in conformance with both the UK and Australian Acts, as applicable, and sets out the arrangements by which Foresight Group seeks to prevent modern slavery and human trafficking in our business activities and supply chains.

Infrastructure Specialist Asset Management Limited (ISAM) as trustee and Foresight Australia Funds Management Limited (FAFM) as investment manager produced their own statement update in 2023 in line with the Australian Act. FAFM reported as Investment Manager on behalf of Diversified Investment Trust (DIT), Energy Infrastructure Trust (EIT) and Australian Renewables Income Fund (ARIF), each of which met the financial threshold to qualify as a Reporting Entity. In 2024 and 2025, the Foresight Group produced joint statements under the UK and Australian Acts covering both Foresight UK and ARIF, DIT and EIT, approved and signed by Foresight UK and ISAM.

For this 2026 Statement, ARIF, DIT and EIT do not meet the financial threshold to qualify as Reporting Entities under the Australian Act. However, for good governance, ARIF, EIT and DIT are reporting voluntarily under the Australian Act. In addition, there has been even closer integration of operations and policies between Foresight UK and Foresight Australia, such that this 2026 Statement need only be signed by Foresight UK under ss14(2)(d)(ii) and (e)(ii) of the Australian Act. ISAM has approved the statements in this 2026 Statement in so far as they apply to ARIF, DIT and EIT only. All elements required under the Australian Act are in the Index at the end of this statement.

This Statement discloses the actions taken by us to address the risks of modern slavery, forced labour and human trafficking across our business operations and supply chains during the reporting period.

1 Scope and Reporting Period

This Statement covers all Foresight Group entities falling within the scope of the Acts including our principal UK based trading subsidiary, Foresight Group LLP[2,3], and DIT, EIT and ARIF being FAFM's

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[1] References throughout this Statement to "Foresight Group", "Group", "Foresight", "we", "our" and "us" shall be to Foresight Group Holdings Limited, a company incorporated in Guernsey, and all its direct and indirect subsidiary undertakings or, as appropriate to the context, to the undertakings falling within the scope of the Acts including the Reporting Entities Diversified Investment Trust (DIT), Energy Infrastructure Trust (EIT) and Australian Renewables Income Fund (ARIF)

[2] Foresight Group LLP is a limited liability partnership incorporated in England, regulated by the Financial Conduct Authority in the UK (Firm reference number: 198020) and shall be referred to throughout this Statement as "FGLLP".

[3] References to FGLLP throughout this document shall include Foresight Group Services Company Limited, a wholly owned subsidiary.

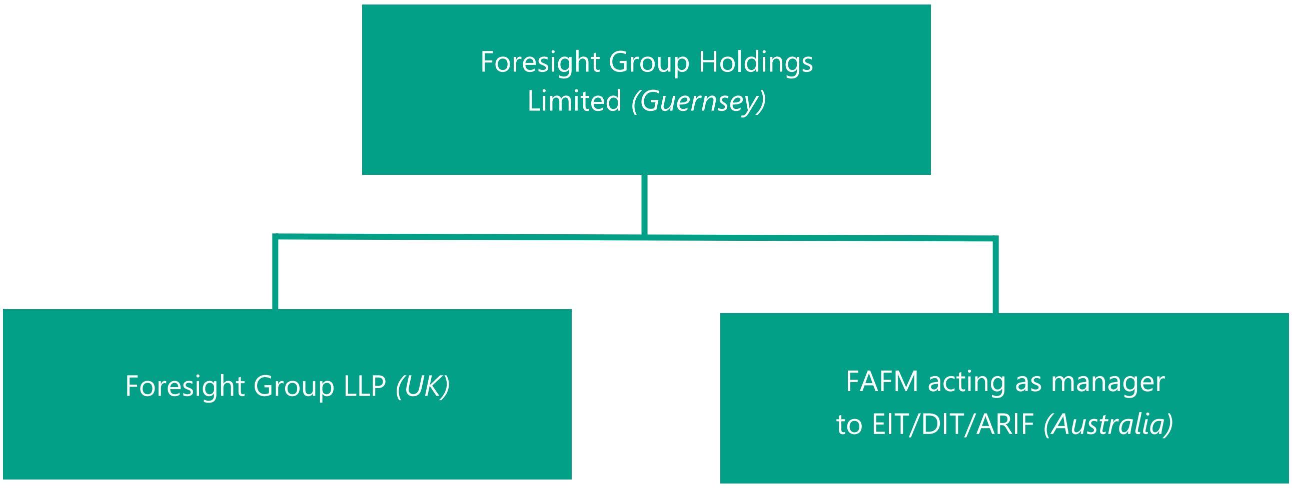
Reporting Entities. This Statement is made in respect of their business activities (as set out below) and includes the supply of goods and services to Foresight Group, together with relevant services received by investments and funds managed by Foresight where these fall within the scope of our risk assessment and stewardship activities.

This Statement has been prepared for the financial year commencing on 1 April 2025 and ending on 31 March 2026. A copy of this Statement will be available on the UK Modern Slavery Statement Registry and the Australian Government's Modern Slavery Statements Register administered by the Attorney General's Department. Previous statements may be viewed on request to Foresight at: info@foresightgroup.eu.

Foresight Group continues to align operational processes and disclosures with FAFM, our specialist, independent infrastructure fund management firm investing and managing ARIF, DIT and EIT.

2 Organisational Structure

The following is an abridged corporate structure chart showing the Foresight Group entities that meet the reporting threshold/requirements under the Acts and which are the subject of this Statement as of 31 March 2026:



3 About Us

Through our various staffed subsidiaries, Foresight Group provides independent real asset and private equity fund management, investment and asset management services, raising capital from institutional investors, family offices, private and high net-worth individuals. We specialise in providing investment opportunities in difficult-to-access private markets to both institutional and retail investors.

We are an engaged investor, maintaining close relationships with our fund boards, business partners, investors, investee companies and other stakeholders. Investing responsibly is important not only to Foresight Group but also to the aforementioned parties and to the wider community and we actively focus and report on sustainability matters. We believe that acting conscientiously and investing responsibly are critical to the long-term success of our business and society as a whole.

Foresight Group operates an integrated asset management business with comprehensive capabilities and benefits from synergies across its two investment divisions:

- Foresight Real Assets, real assets investment and asset management teams focused primarily on the energy transition in addition to other infrastructure sectors across the UK, Europe and in Australia through ARIF, DIT and EIT.
- Foresight Private Equity, a private equity, venture and growth capital, and private credit investment management team focused on investments into small and medium-sized regional enterprises (SMEs) across the UK and Ireland, alongside providing credit facilities to alternative lenders, which then on-lend the capital to a variety of small companies, property developers and end customers.

4 Our Commitment

As Foresight Group grows and develops, so does our responsibility to our shareholders, investors, staff, investee companies, the general public and other stakeholders. The board of directors of Foresight Group Holdings Limited (the Board) recognises its responsibility to support the continuation and evolution of Foresight's commitment to sustainability, which forms a key part of Foresight Group's culture and identity. The Board's aim is to ensure that measures taken across the business are developed and improved to uphold this culture. The Board's strategic objectives also reflect this approach and it acknowledges its accountability in these areas.

Our purpose is to invest, build and grow investments responsibly. Our Group Code of Conduct (found here), provides guidance to Foresight employees by setting an overarching/minimum standard that all our jurisdictional bodies are required to adopt and is in line with the UN Global Compact's ten principles.

FGLLP is a signatory to and participates in the United Nations Global Compact (since 2019), supporting its ten Principles through our investment activities and corporate behaviours. This includes Principle 4, the elimination of all forms of forced and compulsory labour, as well as our commitment to Principles 1 and 2 regarding Human Rights. Modern slavery is fundamentally a human rights issue and hence Foresight Group treats both important topics together.

In addition, Foresight Australia operates under its own Code of Conduct to comply with Australian regulatory and investor requirements.

5 Actions Taken in FY26

Foresight Group has a Human Rights working group that covers Modern Slavery within its wider remit. The working group comprises key stakeholders from around the business (including representatives from Australia) and reports into the Sustainability Committee. Both bodies meet quarterly to progress relevant topics across the Group.

During the year Foresight Group conducted a human rights risk assessment process, which resulted in the Sustainability Committee approving actions for FY27, which are detailed below, and a set of risk indicators outlined in section 8 "Risk Assessment". These will be tracked, with the relevance and effectiveness assessed annually and material matters reported to the Board.

Foresight Group conducted an assessment of ESG due diligence platforms for value chain mapping, identifying providers with strong capabilities for supply chain risk management and oversight. Following a demonstration period and consultation with senior stakeholders, it was concluded that the current provider compared well with alternatives, and it was decided that we should retain our relationship with the current provider.

Foresight refreshed its Double Materiality Assessment (DMA) process to ensure it remains aligned with Foresight's evolving environment. The FY26 refresh (outlined on page 79 of our FY26 Sustainability report), was conducted internally with key stakeholders across the Group. It resulted in a reduction of material topics from 27 to 10. Human and labour rights in the value chain rose by two places to become the third most material sustainability risk due to Foresight's widespread supply chains and the perceived importance to investors in the business. This risk is considered relevant in the short, medium and long term.

Foresight's People and Culture team are currently finalising a grievance policy for our own workforce. The policy will be referenced in the UK employee handbook to ensure the process is accessible.

FGLLP updated its internal Whistleblower Policy in January 2026 to improve external party contact details and make minor amendments. Additionally, a whistleblower platform is being implemented in 2026, which will ensure complete anonymity and will be supported by internal whistleblower champions. Changes are also being made to the Whistleblower Policy to improve the rights of whistleblowers in line with the FCA's Non-Financial Misconduct rules.

A comprehensive Psychosocial[4] Risk Management Process has been implemented to support compliance with Australian Work Health and Safety (WHS) regulatory requirements. The Australian WHS now require employers to take a proactive approach in managing psychosocial risk in the workplace. Foresight Australia's process included workforce consultation and engagement, psychosocial risk assessment, evaluation of existing controls, identification of additional controls, and development of a structured action plan to address identified risks and strengthen protective factors.

As part of the implementation, Foresight Australia has introduced a Mental Health and Wellbeing Policy, Mental Health and Wellbeing Framework, and Psychosocial Risk Management Guidelines, supported by psychosocial risk awareness training to its corporate and in-house managed assets. The Psychosocial Risk Management Process is integrated into the FAFM Health, Safety and Environmental Management System (HSEMS) and is supported by ongoing workforce consultation, monitoring of psychosocial risks, review of control effectiveness, and continuous improvement.

Foresight Real Assets' UK and EU operations completed an updated reassessment of key solar and BESS suppliers across the portfolio, enhancing visibility over geographic exposure, procurement practices and governance frameworks. The assessment confirmed a significant reliance on Chinese manufacturers, reflecting the concentration of global solar PV manufacturing capacity in China, and has reinforced efforts to consider European suppliers where commercially and technically viable.

To strengthen oversight of this supply chain exposure, the review led to an in-person audit of a key Chinese manufacturing facility. This audit (due to be completed in Q4 26) will provide greater

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[4] A psychosocial hazard is anything that could cause psychological harm (e.g. harm someone's mental health). As defined by Safe Work Australia.

visibility of traceability, responsible sourcing and human rights practices in operation, helping to identify any gaps and opportunities for further improvement.

Foresight Capital Management (which was sold post the end of the reporting period) implemented controversy scanning across its full suite of funds. The process involves utilising third party severity categories of human rights and other sustainability controversies to prioritise follow-up engagement and stewardship activities.

6 Actions for FY27

Foresight has committed to implement the actions agreed as a result of Foresight's human rights risk assessment (which are detailed in this section) and ensuring the agreed risk indicators captured are effective in monitoring and demonstrating management of Foresight's salient human rights risks.

Foresight's People and Culture team plan to launch an anonymous third-party whistleblowing module for employees, a new UK grievance policy and formulate a new disciplinary policy. These initiatives will be accessible to all global Group employees and rolled out to relevant employees through training.

Foresight Group will refresh its due diligence approach to strengthen the assessment and monitoring of business-critical third-party suppliers, ensuring that Modern Slavery and Human Rights considerations are embedded throughout the supplier lifecycle. Progress has, however, been slower than expected with completion now expected in FY27.

Additionally, the Group's office managers will formalise an annual living wage and working condition consultation with office support providers (e.g. cleaners, maintenance etc.). This will be integrated into the existing annual office data and health and safety check.

Foresight will update privacy policies, training and internal communications, with regards to employee data (e.g. biometrics), to reflect Foresight's deployment of new technologies.

Foresight Real Assets division is currently satisfied with our enhanced ESG due diligence platform, but conducts an annual review of the platform's effectiveness and usability. These discussions assess if the platform is effective in flagging risks, gaps in data and escalation protocols.

Foresight Real Assets also progressed plans to expand the scope of Technical Adviser due diligence to include enhanced supply chain traceability, requiring greater transparency on component origin, raw material sourcing and labour standards applied within their upstream supply chains. Where appropriate, this includes the use of specialist third-party advisers to support in-person audits of higher-risk counterparties and manufacturing facilities.

Additionally, Foresight Real Assets will be setting up an asset level Accidents and Injuries Forum which will focus on supporting best-practice sharing across teams. The Forum will help circulate best practices on mitigating specific and recurring issues across asset managers and operators. This will help create more alignment between operators and external Asset Managers who typically have different programmes and/or health and safety initiatives.

As part of the Private Equity division's portfolio company stewardship, we will deliver a supplier due diligence help guide to relevant portfolio companies. The guide is intended to improve the supply chain risk management of the companies selected.

The Private Equity Division has developed a Security and Resilience investment strategy that will be subject to an enhanced due diligence process. This process will be reviewed in line with best practice guidance including specifically the Guidance to Responsible Investment in Defence (GRID). The review will help ensure that our due diligence processes remain robust and proportionate in managing material risks as well as being aligned with evolving investor expectations and responsible investment practices within the security and defence sector.

Foresight participated in the consultation process for the GRID guidance, which is due to be published in November 2026. We will remain engaged with GRID to help ensure the guidance remains relevant and practical for Foresight and other private markets investors.

7 Governance

The Board of Foresight Group Holdings Limited has ultimate responsibility for sustainability across the Group. The Board is kept informed via reporting provided by the Sustainability team as well as other teams across the Foresight Group. This helps to ensure the Board is kept up to date on the Group’s sustainability work, including its resilience and responsiveness to evolving sustainability challenges and opportunities. Alison Hutchinson, the Senior Independent Non-Executive Director, is the Board’s sustainability representative and liaises monthly with the Managing Director responsible for the Group and Real Assets Sustainability teams

In accordance with the terms of reference for the Board’s Audit & Risk Committee, the Sustainability team provides it with reports concerning sustainability related policies, internal and external assurance and any audits for consideration at its meetings. The Audit & Risk Committee reports to the Board on such matters, making recommendations, where appropriate, for the Board’s decision and direction.

The Group’s Executive Committee, reporting to the Board, provides strategic oversight of the Group’s sustainability activities, ensuring alignment with broader business objectives and climate related commitments. Dan Wells, Partner & Global Head of Institutional Sales, holds overall responsibility for the Group sustainability function, to whom the Managing Director, Group and Real Assets Sustainability reports. Prior to July 2026, this responsibility was held by the Global Head of Strategic Projects & Corporate Development.

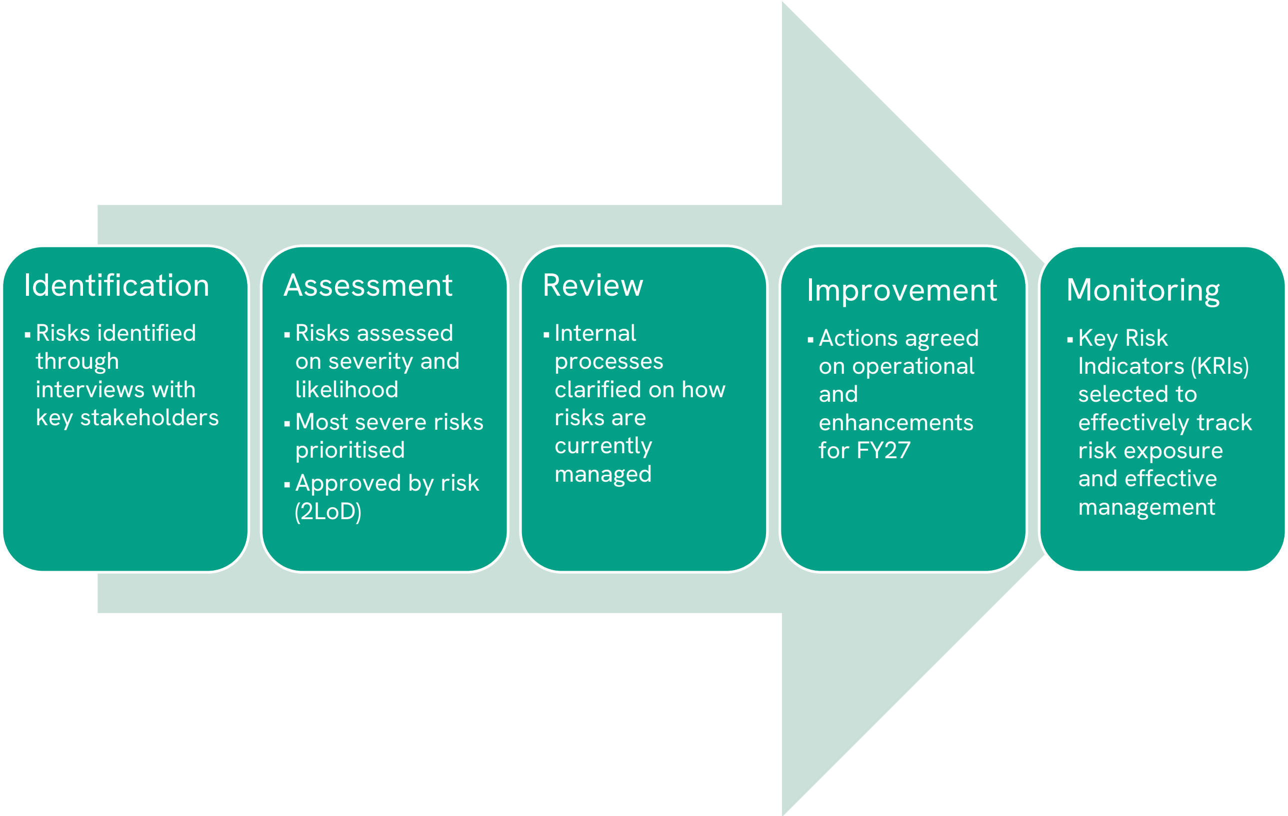
The Executive Committee appointed the Sustainability Committee to oversee the implementation of Foresight Group's sustainability strategy, monitor performance against key sustainability objectives and commitments, review material sustainability risks, make recommendations and reporting and support the integration of sustainable investing and responsible business practices across the Group.

The Sustainability Committee reports directly to the Executive Committee through its Chair and Vice Chair. It operates both independently, with the sustainability teams and through working groups, established to support specific workstreams and priority topics.

Modern slavery falls under the mandate of the human rights (social) working group, which contains key stakeholders from across Group functions, Australia and investment divisions, - working to better understand human and labour rights in the value chain. The Sustainability team manages the working group and is responsible for co-ordinating the strategic and operational sustainability work within Foresight Group.

8 Risk Assessment

Foresight Group undertook a human rights risk assessment in line with the UN Guiding Principles (UNGPs) and to reflect the latest UK government Modern Slavery guidance (March 2025). The assessment covered Foresight Group's direct supply-chain as well as Foresight's managed investee companies. Where appropriate the assessment also considered risks deeper in the supply-chains of investee companies and other assets held in the investment divisions. The process involved:



Identification: 86 risks were identified by 18 stakeholders from all sustainability functions (including FAFM for ARIF, DIT and EIT), People and Sustainable Culture (PSC), office managers, finance and Technology & Data. Stakeholders engaged in individual sessions and documentation to ensure independent output and avoid collective bias.

Assessment of the human and labour rights risks was led by Group Sustainability, according to definitions from the UN Global Compact's human rights business accelerator programme. Scoring was then reviewed by sustainability leads and approved by Group risk (2nd line of defence).

Salience was determined as the top 10 risks (when ranked on severity[5]). The most severe risks were assessed to be in the Real Assets supply chain. The following table shows the top 10 risks per corporate and investment divisions in line with the differing risk management approaches.

Affected Stakeholder	Corporate	Infrastructure	Private Equity

[5] As per the UN Guiding Principles Reporting Framework, severity was determined as the average of the scale, scope and remediability of the risk scenario identified. Scale being how serious/grave would the impact be, scope being how many stakeholders are affected, and remediability being how hard would it be to put right.

Value chain workers[6]	Adequate wages, Exploitation, Labour rights	Child labour, Community rights, Discrimination, Exploitation, Forced labour, Health & safety, Labour rights	Adequate wages, Child labour, Discrimination, Employment and inclusion of persons with disabilities, Equal treatment for all and working conditions, Exploitation, Health & safety
Affected communities	Free, Prior and Informed Consent (FPIC)	Cultural rights, Free, Prior and Informed Consent (FPIC), Land rights	Land related impacts
Own workforce	Community rights, Discrimination, Privacy, Violence and harassment in the workplace		
Consumer / end-user	Responsible marketing, Work-life balance		Privacy

Following the assessment of salient risks, mitigation approaches were outlined for improvements. Foresight then mapped operational and enhancement actions and risk indicators with the intention of effectively managing Foresight's salient risks. The actions approved by the Sustainability Committee are outlined in Section 6 "Actions for FY27". The indicators are described in the following table:

Relevant business area	Type of potential risks	How we currently monitor
Group (Corporate)	Harassment and other issues for our own workforce	Through a case log and Foresight's annual employee engagement survey
	Labour rights issues within onsite suppliers	Through annual reviews
	Exploitation in our Group suppliers	Through DD questions sent out to business-critical suppliers
	Privacy concerns of Group employees	Cases raised to internal data protection
	Foresight makes misleading sustainability claims	Raised by Compliance reviews
Real Assets	Exploitation or other human rights issues occur in the supply chain	Alerts raised through the Ethixbase DD platform
	Health and Safety incident occurs onsite	Incidents raised by Operations & Maintenance

[6] The definition of value chain worker being the employee of an investee company or asset.

	Local and/or indigenous communities affected by sites	Measured through coverage of engagement mechanisms
Private Equity	A human rights issue occurs in a portfolio company (or in the supply chain of a portfolio company)	Sustainability platform checks the portfolio company for appropriate policies and/or processes

Foresight will update its salient risks on an annual basis (barring material changes to the portfolio), including assessing the effectiveness of indicators and mitigation measures.

9 Risk Management

Modern slavery and human rights risks are managed and overseen through the Group's Enterprise Risk Management (ERM) system. The ERM framework enables the risk management processes through which we identify, assess, monitor and manage the risks we assume in conducting our activities.

The Group's ERM and three lines of defence structure are detailed on page 37 of our latest annual report.

10 Our Workforce

10.1 Policy and Approach

The People and Culture (P&C) team currently use the Employee Handbook to outline grievance procedures for our workforce. The P&C team are finalising a formal grievance policy to further strengthen and clarify our processes regarding grievances or complaints. The draft policy is designed to ensure fairness, confidentiality and accessibility, and will complement existing mechanisms such as informal resolution, mediation and formal written complaints.

10.2 Employee Training

Training is a mandated requirement for Foresight Group. We have engaged VinciWorks and Safetrac Training, third-party online training platforms, to provide training in regulatory and other areas, including Modern slavery. The module is mandatory for all employees.

10.3 Whistleblowing

Foresight Group LLP has an internal whistleblowing policy in place that enables anonymous reporting and outlines protections against retaliation. This policy is supported by regular training and clear reporting pathways.

10.4 Grievance Mechanism

Any grievances or complaints raised within Foresight across all jurisdictions would follow the procedures outlined in our Employee Handbook or equivalent jurisdictional approach, which includes both informal and formal channels for resolution. This covers concerns raised internally and, if applicable, those involving our investment suppliers.

11 Our Value Chains

11.1 Overview of Group

Tier 1 (Foresight Group's direct) supplier expenses were incurred by Group Corporate Finance (all entities under the Foresight Group) during the FY26 period (1 April 2025-31 March 2026).

The Group does not currently have oversight of suppliers beyond Tier 1. The following figures do not include the higher tier and risk suppliers covered in our infrastructure approach below**:**

Region	% of total Foresight Group's direct expenditure FY26
Asia Pacific	25.0
EMEA	6.1
North America	1.4
UK and Ireland	67.5

Industry (aligned with our GHG scope 3 purchased goods and services categories) of supplier(s)	% of total Foresight Group's direct expenditure FY26
Accounting, bookkeeping, auditing, tax consulting	1.3
Advertising and market research	4.2
Data or cloud storage	10.1
Employment	7.4
Head office, management consulting	12.7
Insurance, reinsurance and pension	22.0
Legal	13.8
Office admin and business support	23.7
Other third-party service spend	2.5
Other spend *(including categories with less than 1% spend, such as spend on: electrical equipment, food products, machinery and equipment, postal or courier and other professional services)*	2.4

11.2 Corporate Approach

The UK financial services industry is not considered a high-risk sector for modern slavery (UK Govt.), but we recognise that modern slavery could exist in a part of our supply chain or investee companies. Similarly, we purchase goods and services primarily from other professional service providers, of which a high proportion are regulated and therefore at lower risk. However, our corporate approach sets the standard for Group employees and our investment divisions.

Group procurement is conducted through an employee level check. The relevant employee contacts the supplier and then gets approval from budget holders/line managers in their department. The department managers each approach their suppliers as appropriate.

The Sustainability team has implemented a Sustainable Sourcing Policy to align due diligence. We continue to work on further integration of the policy and supporting approaches as needed across the Group.

11.3 Divisional Approaches

11.3.1 Real Assets:

Foresight's Real Assets division's investments have global supply chains, predominantly sourcing and procuring components from across Europe, Asia and North America. With a large part of the Real Assets portfolio consisting of renewable energy assets, there is a large dependency on Chinese companies for the provision of the componentry used to generate and export renewable electricity.

China is seen as one of the higher risk geographies for procurement due to the limited transparency provided with regards to long and protracted supply chains. The key area of concern is the potential for the use of forced labour within the extraction and processing of critical minerals and materials that are central to the eventual manufacture of renewable energy technologies (e.g. the use of polysilicon within solar panels).

Typically, for greenfield assets, procurement is conducted under contract with Engineering, Procurement and Construction (EPC) firms, which themselves contract with the technology manufacturers. Depending on the stage of investment and contractual structures used, where possible Foresight will exert influence on the decision-making process to try to limit the risks associated with potential human rights abuses within the broader supply chain.

Cognisant of the fact that it's difficult to eliminate the risk of human and labour rights abuses within long supply chains, Foresight takes a layered approach to mitigate this risk. Foresight AU already applies some of these mitigants and is in the process of aligning more broadly with this approach.

- EthiXbase - A technology platform used to interrogate supply chains for regulatory and ESG risks, including the capacity to scrutinise specific issues such as modern slavery.
- Industry body engagement (e.g. UKSIF, Solar Energy UK, Clean Energy Investor Group AU, Clean Energy Finance Corporation AU, etc.) - To strengthen engagement with key suppliers and promote responsible practices.
- Direct supplier engagement (e.g. e-Storage, Longi, Canadian Solar etc.) - To engage directly with first and second tier suppliers to address areas of concern and promote responsible practices throughout the supply chain.
- Foresight's Supplier Code of Conduct (SCoC) – being provided to all key counterparties, referencing and seeking alignment with the UN Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises
- Specialist third party technical assurance providers (DNV and SGS) - Engaged to conduct in-person audits of higher-risk counterparties and their facilities.

The tiers within the renewables supply chain can be broken down as follows:

Tier of supplier	Description
1	Developers, EPC contractors and O&M providers
2	Technology and equipment manufacturers and other subcontractors linked to Tier 1 providers
3	Component manufacturers for the delivery of Tier 2 products
4	Raw material processing - Phase 2
5	Raw material processing - Phase 1
6	Raw material extraction

From the perspective of human and labour rights and modern slavery risk, the risk is predominantly focused within Tiers 4, 5 and 6, where supply chains and provenance become harder to monitor. A risk may be present within Tiers 1 and 2, but due to these generally being large, multi-national corporates and other smaller firms working in more heavily regulated geographies, the associated risk is assessed to be lower.

The Real Assets division treats cases of modern slavery remediation on a case-by-case basis. In Australia, reported incidents follow the AU Incident and Breach Management Policy Processes. In this division, a flagged supplier would be escalated to Compliance and then to key fund executives. Options used to address reported incidents may require enhanced monitoring, senior management approval, requirements for the counterparty to provide product-specific traceability, audit documentation and signing Foresight's SCoC. Foresight endeavours to foster a culture of accountability and promote broader, industry-wide improvements in ethical and sustainable sourcing.

Case Study

In 2022, an alert from Ethixbase identified potential forced labour risk indicators linked to a key supplier within the portfolio, triggering enhanced monitoring and engagement.

Foresight's objective, in this instance, was to increase transparency and visibility over supply-chain labour practices, assess and mitigate potential human rights risks and evaluate the effectiveness of stewardship interventions through measurable governance and assurance mechanisms.

Foresight escalated the issue internally across sustainability, compliance and senior management, as well as directly with the counterparty. Ongoing monitoring and engagement during 2024 and continuing through 2025 led to further escalation due to the supplier's involvement in Battery Energy Storage System (BESS) assets within the portfolio. Foresight used its contractual and governance levers to require the counterparty to strengthen due-diligence processes, including alignment with Foresight's Supplier Code of Conduct and international human rights standards.

As a result of escalation during the reporting period, Foresight required the counterparty to provide product-specific supply-chain traceability and independent third-party audit documentation. This represented a tangible stewardship outcome in 2025, translating risk identification into strengthened transparency, accountability and assurance over supply-chain practices.

During 2025, Foresight further strengthened its approach by appointing external technical advisers to conduct an in-person audit of one of the supplier's manufacturing facilities. Budget for this work was approved during the reporting period, with the audit scheduled to take place in Q4 26. This step reflects escalation of stewardship activity and a move from desk-based assurance towards on-the-ground verification of labour practices.

For more detail on the outcomes of this case study, please see page 35 of the Activities and Outcomes part of Foresight Group's 2025 Stewardship Report.

Foresight will continue to work to align processes across entities and strive for best practice when it comes to modern slavery and human rights.

11.3.2 Private Equity:

Foresight Group's Private Equity investments provide capital to small and medium-sized UK/Ireland-based companies operating across a broad range of sectors such as Business Services, Consumer and Leisure, Industrials & Manufacturing, Healthcare, Technology and Media & Telecommunications. Foresight Group takes care through its due diligence process to invest in companies with reputable supply chains and is satisfied that our investment management procedures and monitoring are sufficient to satisfy the requirements of the Act.

The Private Equity division manages three different investment strategies – Venture Capital, Growth Private Equity and Private Credit. Foresight has a different stewardship approach for the Venture Capital and Private Credit investments given the nature of the investments (which typically take minority equity positions or provide debt facilities) and the associated limits on our ability to influence these companies.

The initial ESG due diligence ("ESG DD") process is broadly the same for all new investments, taking specific fund requirements and materiality into account, and is supported by quantitative and qualitative data collection and analysis. Each investee company is supplied with an ESG questionnaire, of which about a quarter of the indicators relate to one of our internal principles, Third Party Interactions: Supply Chain Transparency which includes modern slavery.

The wider due diligence performed pre-investment informally considers human rights risks, primarily focused on the investee company's own operations but also considers the extent to which an investee company is aware of who is providing its products and services. Where the company imports materials from abroad, due diligence considers whether there is a responsible purchasing policy in place to avoid risks such as poor labour practices and modern slavery. If a potential new investee company is considered to have material human rights risks, additional due diligence is performed on the specific area.

Investment managers also consult the Sustainability Accounting Standards Board ("SASB") Materiality Finder, which indicates whether the industry in which the portfolio company operates is particularly susceptible to the risk of modern slavery.

In addition to our due diligence, our close relationships with our business partners and investee companies facilitates regular monitoring. Foresight holds a non-executive directorship position on most company boards in the Growth Private Equity investment portfolio and will typically hold an observer position on the remaining investee companies in the Venture and Private Credit strategies. This helps ensure that matters such as compliance with the relevant Act are continuously monitored and progressed.

We are committed to improving the ESG standards of portfolio companies and our Private Equity division has access to those companies' policies that cover topics such as modern slavery, diversity promotion, employee growth and Corporate Social Responsibility.

12 Measuring Progress

Foresight's Compliance teams in the UK and EU received no reports of any confirmed incidents of modern slavery related to FGLLP's or the Group's business for the FYE 31 March 2026.

Foresight Real Assets and FAFM received no reports of any confirmed incidents for the FYE 31 March 2026.

Foresight has undergone a Human Rights risk assessment that has determined a set of risk indicators to monitor in FY27 to cover the salient risks. The methods of gathering these indicators are covered in the table on page 9.

13 Australian Modern Slavery Act 2018 Index

Mandatory criteria	Section	Supplementary text	Page number(s)
Identify the reporting entity	1. Scope and Reporting Period		3
Describe the structure, operations and supply chains of the reporting entity	2. Organisational Structure 3. About Us 11. Our Value Chains		4, 12
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls	2. Organisational Structure 8. Risk Assessment		4, 9
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	5. Actions taken in FY26 11. Our Value Chains (11.3.1 – Divisional Approaches – Real Assets)		5, 12
Describe how the reporting entity assesses the effectiveness of such actions	11. Our Value Chains 12. Measuring Progress		12, 16
Describe the process of consultation with: (ii) in the case of a reporting entity covered by		The process of information gathering in line with the latest UK guidance and report drafting was managed by Group	

a statement under section 14—the entity giving the statement	Sustainability in the UK with input and review by the Company Secretary in Australia.

14 Consultation and Preparation of this Statement

In the preparation of this statement and in recognition of its obligation to jointly report under Section 14 (1) and (2) of the Australian Modern Slavery Act 2018, the Reporting Entities DIT, EIT and ARIF and FAFM as their Investment Manager are all part of Foresight Group.

As part of this update, senior management and members of the central functional teams across the Group were engaged to ensure this statement reflects the position of the entities falling within the scope of the Acts.

This joint statement was approved by the Board of Foresight Group Holdings Limited on 24 September 2026. The statements relating to ARIF, DIT and EIT were approved by the Board of Infrastructure Specialist Asset Management Limited (as trustee for DIT, EIT and ARIF) on 24 September 2026.

Signed: Gary Fraser

Acting on behalf of the Board

Gary Fraser,
Chief Executive Officer
Foresight Group Holdings Limited