

**Modern Slavery Statement (“Statement”)  
31 May 2024**

**Introduction**

Brookfield Asset Management Ltd. (“**Brookfield Asset Management**”) is a leading global alternative asset manager with over \$925 billion of assets under management as of March 31, 2024, across



management meetings, board and committee meetings and periodic reviews associated with the risks of each business within scope.

The Statement was reviewed by members of the respective leadership teams before being formally approved by the relevant boards of directors.

**Summary of Key Activities in 2023**

COMBINED HUMAN RIGHTS AND ANTI-MODERN SLAVERY POLICY

During 2023, we expanded our modern slavery program by replacing our existing modern slavery policy with a global Human Rights and Modern Slavery Policy thereby codifying our approach to respecting fundamental human rights and our efforts to identify and prevent human rights violations within our business and supply chain.

MODERN SLAVERY WORKING GROUP

In preparation for the introduction of the MSA Canada, we created a working group, which consisted of representatives from the regulatory and legal teams in Canada and the UK (together, the “**Regulatory Teams**”) o u r e l l o n

Includes building repairs and maintenance, cleaning, security and utilities, and public services.

#### **HOTELS AND LODGING**

Travel, including accommodation, is generally booked through a Brookfield approved travel management company.

The Reporting Entities continuously strive to enhance our contracting practices because we believe that adequately compensated and trained workers, operating in fair working conditions deliver high-quality products and services. We believe that the risk of modern slavery within the majority of our third-party vendors is low. This assessment is based on the regulated industries in which they operate and the skill of the professionals providing such services. However, we acknowledge that, to a lesser extent, we engage with suppliers who may be considered higher risk in terms of modern slavery. These may include suppliers of office stationery and cleaning and catering services. We recognize that each of our suppliers has its own supply chain, and our vendor assessments consider this risk where appropriate and possible. We currently have limited visibility of these extended supply chains, excluding projects where subcontractors or materials require our approval.

## **2. Employees**

Our people drive our success. All employees of the Reporting Entities are either employed in the UK or Canada and the majority are professional and administrative staff. The Reporting Entities have human resources policies, procedures and processes in place designed to protect against modern slavery and human trafficking in the Reporting Entities' employee population. These include:

- employment conditions;
- processes for reporting and resolving staff concerns and grievances;
- non-discriminatory hiring practices;
- employment screening (including work eligibility checks); and
- appropriate workplace behavior.

Through our global Positive Work Environment Policy, all employees are responsible for creating a respectful environment and are required to identify and report workplace discrimination, violence and harassment as it occurs. The Reporting Entities' employees receive training on the global Positive Work Environment Policy and are required to certify annually that they have read and complied with it.

Based on the above, we consider that there is a low risk of modern slavery within the employee population of the Reporting Entities.

## **3. Business Operations – Investments**

As part of investment due diligence, we seek to assess sustainability-related risks and opportunities and factor them into the overall investment decision. This includes leveraging leading industry guidance to identify sustainability factors most likely to materially impact the financial condition or operating performance of companies in a sector. As part of our Sustainability Due Diligence Protocol, we provide specific guidance to investment teams on assessing climate change, bribery and corruption, cybersecurity, health and safety and human rights and modern slavery risks. We also have processes

aimed at identifying human rights violations and modern slavery as part of due diligence for new investments and which include risk assessments, remedies, training and governance. Where warranted, we perform deeper due diligence, working with internal and third-party experts as appropriate.

An example of the type of work we encourage in our portfolio companies to combat modern slavery is set out below:

<p style="text-align: center;"><b>CASE STUDY</b> <b>Driving change in human rights in the supply chain</b></p> <p><b>Challenge</b></p> <p>In the renewable energy sector, our supply chains involve complex international streams with precious and mined materials and manufacturing processes. There is growing concern over human rights risks within the supply chain. The challenge is how to assess, mitigate and remedy risks to human rights in a large, complex, global supply chain.</p> <p><b>Solution</b></p> <p>In 2023, we participated in a cross-industry working group including the automotive and electronics sectors to facilitate learning from a geographically diverse group of businesses, identify and refine practices in the management of forced labor risks in high-risk geographies, and support innovation.</p> <p>This work has helped to build cross-industry understanding of approaches in effectively managing relations with suppliers on the ground and applying promising approaches to map and trace supply chains. The outcomes from the assessment have been shared across our operating businesses and incorporated into our processes as relevant.</p>
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**Management of Modern Slavery Risks**

**1. Governance**

We recognize that strong governance is essential to sustainable business operations, and we aim to conduct our business according to the highest ethical and legal standards. Our approach to addressing modern slavery is designed to be commensurate with the risks we face which vary based on several factors including

## WHISTLEBLOWING POLICY

The Reporting Entities are committed to conducting business with honesty and integrity and staff are expected to maintain high standards. This Policy clearly sets out the expectations of reporting and responsibilities, and outlines whistleblowing procedures addressing how to raise show(ng)] ( res)-2 (



**Approval**

This Statement has been prepared by the Working Group and has been approved by the boards of directors of Brookfield Asset Management and the Asset Management Company pursuant to section 11(4)(b)(i) of the MSA Canada on 7 May 2024 and 28 May 2024, respectively, and of the United Kingdom Reporting Entities on 31 May 2024.

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**Entity**

*Brookfield Asset Management Ltd.*  
*By: Cyrus Madon, Director*

**Signature**



## APPENDIX I

### Reporting Entities

#### **Brookfield Asset Management Ltd.**

#### **Brookfield Asset Management ULC**

#### **United Kingdom Reporting Entities**

- i. Brookfield Global Business Advisor Limited
- ii. Brookfield Global Infrastructure Advisor Limited
- iii. Brookfield Global Property Advisor Limited
- iv. Brookfield Global Renewable Energy Advisor Limited

Brookfield Asset Manager (UK) Holdco Limited (“**UK Parent**”) is the parent of the United Kingdom Entities. This Statement is made on behalf of the UK Parent and the United Kingdom Reporting Entities in accordance with Section 54 of the MSA UK.