

## Modern Slavery Act Statement

This statement is made on behalf of Picton Property Income Limited and its subsidiaries ('Picton', or the 'Group'), pursuant to Section 54 of the Modern Slavery Act 2015 (the 'Act') and constitutes Picton's slavery and human trafficking ("modern slavery") statement for the year ended 31 March 2023.

### Our Business

Picton is a UK Real Estate Investment Trust established in 2005. It owns and actively manages a diversified portfolio of UK commercial property, comprising 49 assets and with around 400 occupiers. Picton is listed on the main market of the London Stock Exchange. For the year ended 31 March 2023 Picton had revenue of £52 million and employed an average of nine people.

### Our Supply Chain

Our supply chain consists of suppliers directly and indirectly engaged to manage the properties owned by the Group and professional services providers. All of our direct suppliers are engaged in the UK and the Channel Islands, and we generally consider the risk of exposure to modern slavery to be low. However, we recognise that modern slavery does occur in the UK, particularly in sectors where, for example, there are higher numbers of migrant workers. We are committed to managing this risk, particularly in relation to our property maintenance suppliers.

### Our Policies

We have in place a framework for conducting business across the Group, in a way that seeks to ensure that we make a positive contribution to society, whilst minimising any negative impact on people and the environment. Our policies and procedures applicable to our employees, suppliers and occupiers are described in more detail below.

We are committed to ensuring that there is no modern slavery in our supply chains or in any part of our business. We expect high ethical standards within our business and similarly from our suppliers.

Our Responsibility Committee reviews and monitors compliance with all relevant legislation and makes recommendations regarding our responsible conduct of business.

### Our Approach

#### **Employees**

We have a small team which is based in one location in the UK. All of our employees have employment contracts and receive a fair remuneration package, including pension contributions and market benefits. We undertake an annual employee satisfaction survey, the results of which are disclosed in our Annual Report. For the year to 31 March 2023 the satisfaction score was 82%.

We have a number of policies and procedures in place that promote a culture in line with the objectives of the Act. These are set out in our Employee Handbook, and include:

- Whistleblowing
- Equal opportunities and diversity
- Harassment and bullying
- Gifts, inducements and entertaining
- Anti money laundering
- Discipline and grievances
- Personal account dealing

- Health and safety
- Privacy

Training on modern slavery to raise awareness of relevant issues is provided for new employees as well as an annual refresher for existing team members.

### **Suppliers**

We work with suppliers who share our commitment to taking appropriate steps to ensure modern slavery does not take place in our supply chain.

We have in place a Supplier Code of Conduct which sets out our social, ethical and environmental expectations of our suppliers. We have reviewed our direct supplier base and assessed the level of modern slavery risk posed by each supplier. Almost all of our suppliers are based in the UK and the majority are assessed as low risk.

We have also developed template modern slavery clauses, and these are incorporated into our new contractual arrangements. We have a supplier due diligence questionnaire which is completed by all new suppliers, and existing suppliers when renewing terms.

We will not purchase goods or services from any organisation that is found to be engaging in human trafficking or assisting slave labour.

### **Occupiers**

We have an occupier focused approach to the management of our portfolio and aim to develop close relationships with our occupiers. We have clauses in our standard leases that prohibit any activities that do not comply with statutory requirements, including the Act.

This statement was approved by the Board on 7 September 2023.

Michael Morris  
Chief Executive  
7 September 2023