

## MODERN SLAVERY AND HUMAN TRAFFICKING TRANSPARENCY STATEMENT FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2019

### OVERVIEW

Brookfield Asset Management Inc. (**BAM**) is a leading global alternative asset manager, focused on investing in long-life, high-quality assets across real estate, infrastructure, renewable power, private equity and credit. BAM seeks to employ best-in-class corporate social responsibility practices, mindful of the important role these businesses play in fostering long-term value creation. BAM is a signatory to the Principles for Responsible Investment (PRI), formally demonstrating our ongoing commitment to responsible investment and environmental, social and governance (ESG) best practices.

BAM U.K.'s affiliates provide asset management and advisory services, including (together, **MSA Brookfield U.K. or we**):

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

BHAL Global Corporate Limited (the **Parent**) is parent to MSA Brookfield U.K. This statement is made on behalf of the Parent and MSA Brookfield U.K. in accordance with Section 54 of the Modern Slavery Act 2015 (**MSA**) and sets out the measures that MSA Brookfield U.K. have taken to mitigate the risk of slavery and trafficking.

We work to promote governance that reflects our high standards. BAM portfolio companies that carry out business in the U.K. are under their own obligation to comply with the MSA.

### Policies and Procedures

Brookfield is committed to conducting its business and its relationships with integrity. We are opposed to human trafficking and modern slavery both within our businesses and our supply chain, and we fully support the principles of the MSA.

We have a number of policies and procedures that govern the way we operate and aid us in identifying and mitigating modern slavery and human trafficking risks. These include:

- i. Global Anti-Slavery and Human Trafficking Policy
- ii. Code of Conduct and Ethics (**Code**)
- iii. Whistleblowing Policy
- iv. Vendor Management Guidelines
- v. ESG Due Diligence Guidelines
- vi. Anti-Bribery and Corruption Program
- vii. Anti-Money Laundering Program
- viii. Positive Work Environment Policy

## **Risk Assessment and Strategy**

We have conducted a risk-based assessment of the relevant third parties with whom we do business. Our key suppliers include professional services firms, such as legal, audit, banking and tax. We believe that the risk of modern slavery within these providers is low.

We acknowledge that, to a lesser extent, we engage with suppliers who may be considered higher risk in terms of modern slavery, such as suppliers of office stationery, and cleaning and catering services. Our strategies to prevent modern slavery are designed to be proportionate to the risks identified and are addressed and mitigated taking into account the nature of the risks and of the assets and operations to which they apply, the geographic location and sector, the economic, political and regulatory environment, and our assessment of the benefits to be derived from such mitigation measures.

These strategies include:

- i. A U.K. Anti-Slavery and Human Trafficking Policy that sets out our zero-tolerance approach to modern slavery and human trafficking and our procedures to identify and mitigate the risks of modern slavery and human trafficking within our business and supply chain including through the use of:
  - a) training;
  - b) risk assessments;
  - c) communications;
  - d) contractual provisions; and
  - e) due diligence processes.
- ii. Our Code sets out how we agree to conduct ourselves and provides a framework to guide our actions.
- iii. A comprehensive Whistleblowing Policy where staff, suppliers and business partners are able to report any concerns, including concerns about modern slavery, in accordance with our Code and our Whistleblowing Policy. Our Whistleblowing Policy is designed to make the reporting process as simple as possible.
- iv. Brookfield U.K. expects the same high standards from its contractors, suppliers and other business partners. As part of its contracting processes, Brookfield U.K. includes specific prohibitions against the use of forced, compulsory or trafficked labor, or anyone held in slavery or servitude, whether adults or children in certain contracts with our direct suppliers when engaging or renewing high-risk third-party suppliers.
- v. A U.K. due diligence protocol that includes anti-slavery considerations, which applies when engaging or renewing high-risk third-party suppliers.
- vi. Comprehensive financial crime policies, including anti-bribery and corruption and anti-money laundering programs that are designed to prevent the commission of financial crime and the movement of money derived from crime (including crimes relating to modern slavery).

- vii. In our due diligence process for our potential investments, we use both internal experts and outside consultants as well as different ESG frameworks to identify material ESG factors, including human rights considerations.
- viii. We publish an annual ESG report, which can be accessed on the Responsibility page of our website at [www.brookfield.com/responsibility](http://www.brookfield.com/responsibility). The report addresses current and future initiatives we are committed to undertaking as part of our broader ESG strategy.
- ix. Our Global Positive Work Environment Policy sets a high global standard and makes it everyone's responsibility to uphold a respectful environment. We meet or exceed all applicable labor laws and standards in jurisdictions where we operate, which includes respecting human rights, offering competitive wages and implementing nondiscriminatory hiring practices.

## **TRAINING**

During this year, MSA Brookfield U.K.:

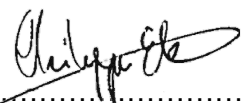
- i. Educated and raised awareness of the MSA, the Global Anti-Slavery and Human Trafficking Policy and its requirements with senior staff and key employees who manage relationships with MSA Brookfield U.K. suppliers who may be considered high risk.
- ii. Continued to provide all new EU employees with face-to-face or online training in relation to modern slavery and the Code of Conduct and Ethics.

## **LOOKING AHEAD**

We recognize that the risks of modern slavery and human trafficking are complex and evolving. We will continue to work to address these risks in our business by reviewing our policies and business practices to ensure they reflect our commitment to:

- i. implementing and enforcing effective systems and controls designed to ensure modern slavery does not occur in our business and supply chains; and
- ii. being transparent in doing so through our disclosure obligations under the MSA.

Date: June 2020



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**BHAL GLOBAL CORPORATE LIMITED**

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Title: Director

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**BROOKFIELD GLOBAL INFRASTRUCTURE ADVISOR LIMITED**

Name: Connor Teskey

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