

MONARCH ALTERNATIVE CAPITAL (EUROPE) LTD - MODERN SLAVERY ACT STATEMENT

INTRODUCTION

We recognise the importance of ensuring that our business is conducted in an ethical and responsible manner. We welcome the Modern Slavery Act ("**MSA**") and the transparency it encourages and are committed to mitigating any risk of slavery and human rights abuses taking place in and around our organisation.¹

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 (albeit on a voluntary basis) and constitutes Monarch UK's slavery and human trafficking statement for the financial year ending 31 December 2022.

BUSINESS OVERVIEW

Monarch Alternative Capital (Europe) Ltd ("**Monarch UK**"), is a wholly owned subsidiary of Monarch Alternative Capital LP ("**Monarch**"). Monarch is an established and recognized investment firm, focused on opportunistic credit and distressed investing across the globe.

Monarch UK's parent, Monarch, has an office in New York and Monarch UK is located in London. Together, our team consists of approximately 80 employees, including more than 30 investment professionals.

SUPPLY CHAINS

As an office-based firm authorised by the Financial Conduct Authority to provide certain regulated products and services, we consider the risk of modern slavery, servitude or human trafficking existing within our business or supply chains to be relatively low. The goods and services we purchase to allow the delivery of our services is limited and primarily relates to professional services, property, facility management and maintenance, catering and information technology. We expect our suppliers to operate fair and ethical workplaces.

RISK MANAGEMENT

In summary, as part of our initiative to identify and manage risk:

- Monarch seeks to advance and develop its systems to better (a) identify, assess and monitor potential higher risk areas in our supply chains, (b) reduce the risk of slavery and human trafficking occurring in our supply chains through enhanced contract term controls (to the extent appropriate and obtainable), (c) train our employees to develop their awareness of the risks involved and the need to manage them, and (d) protect whistle blowers.

¹ Companies in which Monarch funds invest are not within the scope of this Statement.

- We will, as far as reasonably possible, maintain established relationships with our key suppliers and ensure that expectations of business behaviour are transparent and consistent.

IMPLEMENTATION

Responsibility for implementing the objectives in this statement will fall to Monarch UK's office manager.

Monarch UK's office manager will oversee the progress of our efforts in this area. Should they identify any issues, they will report back to our senior management team directly.

POLICIES

Monarch UK has a staff handbook to oversee recruitment, pay, benefits and holiday of all staff. Monarch UK also has a compliance manual, specifying employee codes of conduct, including an anti-bribery and corruption policy, a gifts and entertainment policy and whistle blowing policy.

As part of the wider MSA process, Travers Smith, one of the UK's leading independent law firms, will provide training to educate on the importance of maintaining effective systems to ensure slavery and human trafficking is not taking place in our supply chains.

MONITORING AND REPORTING

If any MSA issues are identified, these will be immediately reported to senior management. More general issues relating to this MSA policy statement will be reported back to the firm's board of directors on an annual basis.

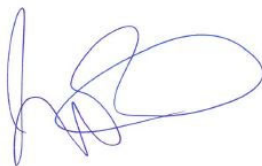
This statement will be reviewed annually and published on our website.

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The Monarch UK board approved this statement on July 10, 2023.

Signed on behalf of Monarch Alternative Capital (Europe) Ltd

Jordan Rieger
Chief Executive



Date: 11.07.2023
