



Publication date: May 11, 2026

Introduction to the GQG Partners Joint Modern Slavery Statement for FY 2025:

GQG Partners Inc. and its affiliates (**GQG**) supports the intent and objectives of the *Modern Slavery Act 2018* (Cth) (**Australian Act**) and the United Kingdom (UK) *Modern Slavery Act 2015* (**UK Act**) (each an **Act** and together the **Acts**) and has implemented processes and procedures to assess and address modern slavery risks.

Please see GQG's full Joint Modern Slavery Statement for the financial year ended 31 December 2025, beginning on the following page.



GQG PARTNERS INC. (ARBN 651 066 330) GQG PARTNERS LLC (Delaware No. 6007251)
GQG PARTNERS (AUSTRALIA) PTY LTD (ACN 626 132 572)
GQG PARTNERS (UK) LTD (company number 11175684)

Joint Modern Slavery Statement for financial year (FY) 2025

Background

This Joint Modern Slavery Statement for FY 2024 (**Statement**) is made pursuant to subsection 14(1) of the Australian Modern Slavery Act 2018 (Cth) (**Australian Act**) by GQG Partners Inc. (ARBN 651 066 330) (**GQG Inc.**), GQG Partners LLC (Delaware No. 6007251) (**GQG US**), GQG Partners Ltd (GQG ADGM) and GQG Partners (Australia) Pty Ltd (ACN 626 132 572) (**GQG AU**) and (2) section 54 of the UK *Modern Slavery Act 2015* (**UK Act**) by GQG Partners (UK) Ltd. (company number 11175684) (**GQG UK**) and describes the actions taken by them (together, **GQG**) to assess and address modern slavery risks they face in their supply chain and operations during FY 2025, as required by the Acts.

The Australian Act requires an entity either incorporated in, or carrying on business in, Australia which has an annual consolidated revenue greater than \$100 million to report annually on the risks of modern slavery in its business and how it is assessing and addressing those risks. The UK Act requires an entity that has a demonstrable business presence in the UK and that has an annual global turnover greater than £36 million to publish an annual statement that confirms the steps taken to ensure that slavery and human trafficking are not taking place in the business (or in any supply chain) or declare that no steps to confirm the existence of slavery or trafficking have been taken.

For the purposes of this Statement with respect to the Australian Act, the reporting entities are GQG AU, its sole shareholder, GQG US and its sole shareholder, GQG Inc, with GQG Inc. being the 'higher entity' as defined in the Australian Act. For the purposes of this Statement with respect to the UK Act, the reporting entity is solely GQG Partners (UK) Ltd (**GQG UK**).

About GQG

GQG Inc. is a holding company listed on the Australian Securities Exchange and is the parent company of GQGUS and, indirectly, of its subsidiaries GQG AU, GQG ADGM and GQG UK.

GQG US is a boutique investment management firm focused on global and emerging markets equities. We view our primary responsibility to be to help our clients secure their financial future, and we endeavor to create a business that is deeply aligned with our clients' financial interests. Headquartered in Fort Lauderdale, Florida USA, we strive for excellence at all levels of our organization through a commitment to independent thinking, continual growth, cultural integrity and a deep knowledge of the markets.

GQG US, with marketing and distribution services from GQG AU and GQG UK (each in their respective jurisdictions only), provides portfolio management and investment advisory services to wholesale investors, professional clients and pooled investment funds.

Wholesale investors and professional clients are referred to as 'institutional investors' in the US, 'wholesale clients' in Australia, and are collectively referred to in this report as **Wholesale Investors**.

GQG's Structure

GQG Inc. is a corporation formed in Delaware, USA and has its Australian registered office at Level 15 Chifley Tower, Chifley Square Sydney NSW 2000. It is the sole equity owner of GQG US, an investment management firm registered as an investment adviser with the United States Securities and Exchange Commission.

GQG US (Delaware No. 6007251) is a limited liability company formed in Delaware, USA and has its registered office located in 350 East Las Olas Blvd, 18th floor Ft Lauderdale, FL 33301 it is the sole shareholder of:

GQG AU (ACN 626 132 572), an Australian corporation formed under the Australian *Corporations Act 2001* (Cth) which has its registered office at Level 15 Chifley Tower, Chifley Square Sydney NSW 2000; and

GQG UK, a limited company incorporated in England and Wales under the Companies Act 2006 which has its registered office at 5 Fleet Place, London, United Kingdom, EC4M 7RD.

In Australia, wholesale and retail sales and marketing activities on behalf of GQG US are conducted through GQG AU. In the UK, institutional and professional sales and marketing activities on behalf of the GQG US are conducted through GQG UK. In the United States, GQG US conducts its own institutional sales and marketing activities.

As of March 31, 2026, GQG has 237 employees and full-time contractors, located across Australia, UK, Abu Dhabi, and the US.

GQG's Operations

GQG's operations are focused on the provision and delivery of financial and investment services to its clients. GQG primarily invests in public equity securities of large cap issuers which are domiciled around the world. Its investment team researches and analyzes investment strategies for its clients' portfolios and either implements those strategies directly with the assistance of the securities trading and operations team or advises the client regarding those strategies. The trading and operations team arranges the acquisition and disposition of client portfolio investments. The legal team assists with negotiation of investment management agreements with clients, as well as advising GQG on other legal matters. The sales and marketing team assists with marketing and sales activities for GQG's services, both directly and through pooled investment funds. All other functions are support functions.

GQG does not otherwise provide any significant products or services. GQG's operations take place in the US, UK, Abu Dhabi and Australia.

GQG's Supply Chain

GQG's supply chain consists principally of its own employees. GQG's supply chain also includes more generally: research and brokerage services, professional services, i.e., legal and accounting, and general office facilities support including office premises, general office IT, record keeping, cleaning, security and food services for each of GQG's offices.

Generally, goods and services that make up GQG's supply chain are sourced locally in Australia, the UK, and the US and are obtained under regular commercial terms and are subject to formal agreements. GQG typically maintains long standing relationships with its suppliers who are typically well established and experienced service providers in the financial services industry.

¹ In Australia, employees are employed by GQG AU. In the UK, employees are employed by GQG UK. In the United States, employees are employed by GQG US.

Risks of Modern Slavery in GQG's Operations and Supply Chain

GQG considers the risks of modern slavery in its operations and supply chain in light of the UN Guiding Principles on Business and Human Rights.

Causing modern slavery practices

GQG employs individuals in five countries, Australia, the UK, France, UAE and the US, all of whom are either professionals or professional administrative support. Goods and services are purchased locally under regular commercial prices and terms.

Linkage to modern slavery practices

It is possible that GQG might be linked to other firms engaged in modern slavery practices. For example, IT vendors may outsource to locations outside of Australia, the UK and the US where employment safeguards are not as robust. Likewise, it is possible that suppliers providing office cleaning and other location related services could use inappropriate employment practices. GQG may have little visibility into a supplier's outsourcing and employment practices, and little ability to effect a change in such behaviors once discovered except to replace the supplier when and where possible. To mitigate this risk in certain instances, GQG may require that its vendors or suppliers notify them prior to entering outsourcing arrangements. Another area which may pose a linkage risk is with regards to the companies that GQG may invest in on behalf of its clients. GQG seeks to minimize the risk through its investment selection process. More specifically the management of modern slavery risk primarily resides in our non-traditional research process, which is performed by investment analysts with prior investigative journalism experience. The materiality in terms of impact on investment returns of the specific modern slavery risk factors is weighed by the investment team, which may lead to further research to substantiate allegations and/or engagement with the company. GQG also primarily invests in large cap public companies, which are subject to their own regulatory obligations to report on and ensure they manage modern slavery risks, which assists in monitoring modern slavery risks in its supply chain.

Actions Taken by GQG to Address Modern Slavery Risk

GQG has taken the following steps to assess and address the risks of modern slavery practices occurring in its operations and supply chain during the past year.

Understanding GQG's supply chain – During FY 2025 GQG continued to expand its process to monitor suppliers in its supply chain.

Application to Monitor Suppliers - During FY 2025 GQG utilized an application that allow us to track our third parties and survey, monitor and manage the risk associated with these Third Parties.

Training – to encourage a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, GQG included Modern Slavery training in its annual compliance training to all employees.

Surveying and reviewing key suppliers in the chain – based on the foregoing assessment, GQG identified its top 20 broker dealers by commission dollars as well as 25 of its global suppliers in its supply chain based on the importance of the suppliers to GQG and its clients as well as dollar amount received by those suppliers and the types of services supplied.

In FY 2025, GQG AU (in Australia) and GQG UK (in the United Kingdom) sent surveys to 10 of GQG's suppliers (these are the suppliers that did not have Modern Slavery Statements) to undertake supplier due diligence to evaluate GQG's modern slavery risk. The questionnaire requested self-reporting on the supplier's awareness of modern slavery practices, whether the supplier has policies and procedures to identify and address modern slavery practices, and any steps taken by the supplier to

address modern slavery risks.

Tracking GQG's performance - In FY 2025 GQG conducted reviews of 45 suppliers/brokers.

Remediation – GQG has a Whistleblower Policy which encourages employees to report unethical or unlawful behavior or practices, violations of laws, regulations or policies. Reports under the Whistleblower Policy will be assessed and may be investigated, and following investigation. GQG has a process by which it may undertake remediation activities.

Assessing effectiveness of GQG's actions to address modern slavery risk

GQG's Global Chief Compliance Officer will assess the effectiveness of GQG's Modern Slavery Policy and will report to management. GQG has taken the steps as stated above, including the supplier questionnaire and employee training, to assess the effectiveness of the policy.

Consultation Process with entities owned or controlled

Since GQG's owned or controlled entities that house its Australian and UK employees and/or its sales and marketing operations are directly managed by GQG's management team and members of each entity have direct reporting lines to the GQG Management Team, additional consultation outside of GQG's existing internal processes and procedures is not necessary.

Findings

GQG reviewed the responses to its questionnaire to determine if meaningful information was provided and whether enhancements to GQG's process were warranted. In reviewing the responses, GQG noted the following:

Of the 45 suppliers reviewed, they either had a Modern Slavery Program, responded to the questionnaires or did not pose a risk of modern slavery. After reviewing the questionnaires all respondents were either aware of the risk and had processes in place to mitigate the risk or it did not apply to them.

These suppliers were by and large professional services firms and suppliers and were among some of GQG's top suppliers by billing and key services provided.

Other relevant information

None.

Approval:

This Statement was considered and approved by GQG Inc.'s Board of Directors as its principal governing body [on behalf of each of GQG Inc, GQG US, and GQG AU] and by GQG Partners (UK) Ltd.'s Board of Directors on May 11, 2026.

Signed by:

sign here ► *Frederick H. Sherley*

print name Frederick H. Sherley

title General Counsel and Secretary, GQG Partners Inc.

sign here ► *Mark Barker*

print name Mark Barker

title Director, GQG Partners (UK) Ltd