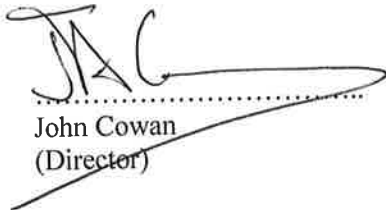


# UK Modern Slavery Act

Houlihan Lokey (Europe) Limited (the “Firm”) provides financial advisory services to a wide range of institutions, corporations and a small number of high net worth individuals. It essentially supplies intellectual capital to its clients and, as a consequence, its supply chains are limited. These principally comprise (i) services provided by its employees, (ii) services provided by other service providers (for example, cleaners, security, certain outsourced analyst functions and external professional advisers), (iii) suppliers of goods (for example, IT and telecoms suppliers, office furniture suppliers and miscellaneous other suppliers of low value items necessary for the functioning of an efficient office environment, such as stationery, food and drinks) and (iv) utilities. In light of the recent entry into force of the UK Modern Slavery Act, whilst the Firm has not undertaken specific steps to verify absolutely that none of its supply chains involve the use of slavery or human trafficking, the Firm is confident that the nature of its business represents a low risk of such issue arising and always seeks to obtain its goods and services from reputable sources.



John Cowan  
(Director)