

Tower Research Capital Europe Limited

Statement on Modern Slavery and Human Trafficking

This statement on modern slavery and human trafficking sets out the steps that Tower Research Capital Europe Limited (“Tower”) has taken to ensure that slavery and human trafficking are not taking place within our business and our supply chain.

This statement was prepared pursuant to the UK Modern Slavery Act 2015 and covers the year ended 31 December 2018.

Our business

Tower engages in proprietary trading using algorithmic trading strategies on regulated trading venues throughout Europe, Turkey, Switzerland, and Russia. Tower trades a wide range of instruments, including equities, futures, options, commodities and foreign exchange. As a proprietary trading firm, Tower has no clients. Tower is authorised and regulated by the Financial Conduct Authority, and is conducting business at all times in an ethical manner.

Tower is part of the Tower Research Capital group, which has its head office in the United States and employs approximately 900 staff worldwide, with primary locations in New York, London, Singapore and Gurgaon, India.

Our supply chain

Tower’s supply chain includes a wide range of suppliers. These include: exchanges (where Tower has exchange memberships); brokers (which may act as executing or clearing brokers or as prime brokers); data providers; technology vendors (including hardware, software and IT infrastructure providers); suppliers of professional services (such as legal and accountancy firms); and other miscellaneous suppliers (including catering and cleaning).

Our policies on slavery and human trafficking

Tower will not tolerate slavery, servitude, forced or compulsory labour, or human trafficking within our business or our supply chain.

Tower issues a Compliance Manual to all employees that confirms our commitment to promoting integrity and maintaining the highest standards of business conduct. Tower holds regular compliance training for all staff. These include an explanation of our whistleblowing policies whereby employees may report any concerns or suspected violations of law.

Due diligence processes for slavery and human trafficking

Although there is a risk that our supply chain involves modern slavery and human trafficking, Tower consider this risk to be low. Most of our suppliers (such as exchanges, brokers and other financial institutions) are themselves heavily regulated and have their own obligations not to engage in modern slavery practices. The services that Tower purchases tend to be higher value and rely on higher skilled workers. Tower’s business is also focused on jurisdictions where the risk of modern slavery is low.

Tower only engage in business with reputable counterparties and, prior to the commencement of a business relationship and on an ongoing basis, Tower perform due diligence including sanctions and adverse media checks.

Ongoing assessment

Tower will assess the effectiveness of our anti-modern slavery and human trafficking practices on an ongoing basis. Our legal and compliance function will be responsible for reporting to senior management and Tower's board of directors any instances of, or concerns about, modern slavery and human trafficking that come to our attention.

This statement has been reviewed by senior management and approved by the Company's board of directors.

8 May 2019

Name: Alistair McGrath

Title: Director

Signed: 