

STATEMENT ON MODERN SLAVERY AND HUMAN TRAFFICKING

This statement is made on behalf of Glass, Lewis & Co., LLC and its subsidiaries, worldwide (together referred to as “Glass Lewis”) and has been prepared in accordance with the requirements of Section 54 of the UK Modern Slavery Act of 2015. It constitutes our modern slavery and human trafficking statement for the financial year ending 31 December 2020. It will be reviewed on an annual basis and is approved by the Glass Lewis Strategic Committee.

Introduction

Glass Lewis is a trusted ally of the world's leading investors who use our solutions to drive value across all their governance activities. Our clients include asset managers, mutual funds and the majority of the world's largest pension plans, who collectively manage more than \$35 trillion in assets. Our offices are located in San Francisco, New York, Kansas City, Washington D.C., Australia, Germany, Ireland, Japan and the United Kingdom, giving us global reach with local perspective. We cover 25,000+ meetings each year, across 100+ global markets.

Compliance

As a governance services firm, we act ethically and with integrity in all business dealings and relationships. Modern slavery takes various forms, such as slavery, servitude, forced and compulsory labor and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain (for purposes of this statement, collectively referred to as "modern slavery").

Considering the nature of the services we offer and the fact that we predominantly employ professionally qualified and highly skilled individuals to perform such services, we believe the overall risk of modern slavery within our business is very low. Notwithstanding the foregoing, Glass Lewis has adopted a zero-tolerance approach to all forms of modern slavery. We will not tolerate modern slavery or human trafficking in our business or supply chains, and take effective steps to meet this commitment.

Glass Lewis expects all of its employees and representatives to behave ethically and transparently and to be accountable for their actions. Moreover, Glass Lewis is committed to complying with all equal employment opportunity laws and other applicable civil rights, human rights and labor laws everywhere we do business. Glass Lewis' policies, frameworks and actions, which aim to prevent modern slavery, include:

- Maintaining robust recruitment and onboarding process with multiple checks built in to ensure all individuals employed and engaged by Glass Lewis have the right to perform work in the jurisdiction in which they are hired, are paid fair compensation in compliance with all relevant rules and regulations, and are not subjected to modern slavery;
- Requiring employees and contractors to review and acknowledge they will comply with Glass Lewis' Employee Handbook (or Third-Party Workers Policies and Practices) and Code of Ethics, which contain general standards of performance and expectations of conduct, as well as stringent policies and processes to ensure fair and equal employment rights, working time protections and protections against any form of discrimination, including but not limited to harassment, etc.;

- Raising general awareness on modern slavery throughout Glass Lewis, which includes placing strong emphasis on respectful working relationships and in creating a safe and healthy work environment which supports equality and diversity;
- Requiring all employees and contractors to complete EVERFI online trainings modules on Harassment & Discrimination Prevention and Code of Conduct, among other related topics;
- Offering employees and contractors a confidential mechanism for disclosing suspicions or knowledge of possible impropriety to protect the firm, its brand, people and clients by delivering an early warning when something goes wrong; and
- Taking appropriate action where potential violations of Glass Lewis' policies and procedures are identified.

Suppliers and Business Partners

We pride ourselves on our reputation for conducting our business activities in the highest ethical and professional manner and we expect, and will require, all our suppliers and business partners to adhere to these same standards and principles.

While we consider our suppliers and business partners to be relatively low risk in terms of modern slavery and human trafficking, we nonetheless remain committed to preventing the occurrence of any such practices both in our business and our supply chain. To ensure this, Glass Lewis takes the following steps:

- Engage with our suppliers and business partners, on an annual basis, to review their policies and practices to ensure they operate in a fair and ethical manner;
- Require our suppliers and business partners to confirm, annually, that their operations comply with the principles Glass Lewis promotes.
- If we become aware of a case of modern slavery occurring within our supply chain, we will work with the supplier or business partner to implement remedial action within an agreed timeline. Any continued or material breach will carry the risk of termination of their relationship with Glass Lewis.

Ongoing Commitment

Glass Lewis recognizes the fundamental responsibility of businesses to respect human rights. Therefore, our Legal and Compliance team, in conjunction with Human Resources and Glass Lewis' Risk and Compliance Committees will continue to work together to apply these standards to our business. This includes regularly assessing our practices, updating our policies and procedures on an annual basis, and maximizing awareness of modern slavery risks across our organization, globally, to make our commitment to modern slavery explicit to our clients, employees, suppliers, and business partners.



Carrie Busch
President
Glass Lewis
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