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# Modern Slavery Policy

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Cibus Capital LLP and the Cibus Funds

**Adoption Date:** 25 June 2024

**Approved By:** Jeremy Alun-Jones, Cibus Investments Limited, Cibus Investments II Limited

**Owner:** Georgina Thomas



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## 1. INTRODUCTION

1.1 This policy applies to:

- (a) Cibus Capital LLP and its staff (the 'LLP'); and
- (b) the funds advised by the LLP (the 'Cibus Funds' and (only in section 7 of this Policy) together with the LLP, 'Cibus').

1.2 This policy (the 'Policy') was adopted on 25 June 2024 and supersedes any earlier version of Cibus' Anti-Modern Slavery, Human Rights and Human Trafficking Policy.

1.3 This Policy is reviewed annually and may be amended on an ad hoc basis if required.

1.4 The LLP recognises that stopping modern slavery and respecting human rights<sup>1</sup> is critical for delivering both financial and sustainability outcomes. Cibus' overarching impact goal is to reduce the impact of the agricultural industry on our planet and people to support a sustainable, secure and equitable future food system. Central to this mission is the recognition that the transition to a more sustainable food system goes hand-in-hand with the integration of human rights considerations<sup>2</sup>. This involves eradicating modern slavery, improving labour practices, fostering greater consideration for local communities and actively contributing to the reduction of inequality, among other important factors.

1.5 This policy formalises Cibus' commitments to human rights and describes how these commitments are implemented.

## 2. POLICY RESPONSIBILITY

2.1 Given that modern slavery and human rights are inherently a social issue, the LLP's Environmental, Social and Governance ('ESG') Team and Compliance Team are responsible for setting and reviewing this Policy. The LLP's Chief Operating Officer, Jeremy Alun-Jones, oversees and ensures accountability for adherence to this Policy. All employees of the LLP have the responsibility to read this Policy and adhere to it in their work.

2.2 Ultimate responsibility for the prevention of human rights breaches rests with the LLP's leadership. The Management Board of the LLP has overall responsibility for

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<sup>1</sup> Human rights are inherent rights and freedoms that belong to every individual, irrespective of their background and are aimed at ensuring their dignity, equality and well-being. They encompass a wide range of civil, political, economic, social and cultural rights.

<sup>2</sup> Human rights contribute towards the 'better labour' impact objective within Cibus' Theory of Change, outlined in Cibus' ESG and Impact Policy.



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ensuring this Policy and its implementation comply with Cibus' legal and ethical obligations.

### 3. **COMMITMENT TO HUMAN RIGHTS**

#### 3.1 *The LLP:*

- (a) Recognises its responsibility, under the UN Guiding Principles on Business and Human Rights, to provide working conditions that are safe, healthy and respectful of human rights in all areas of its operations;
- (b) Respects, at a minimum, internationally recognised human rights, as set out in the International Bill of Human Rights and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work;
- (c) Is committed to the ten principles of the United Nations Global Compact which relate to human rights, labour, environment and anti-corruption and supports the international agenda to abolish slavery, forced labour, child labour and human trafficking; and
- (d) Supports equal opportunity and treatment for all to ensure the elimination of discrimination and harassment throughout its activities and to create a fair and inclusive workplace<sup>3</sup>.

### 4. **COMMITMENT TO PREVENT MODERN SLAVERY**

4.1 Modern slavery, a violation of human rights, is addressed by the LLP through a zero-tolerance approach. The LLP acknowledges modern slavery as a criminal offence under the Modern Slavery Act 2015 (the 'Act'). Modern Slavery can occur in various forms, including servitude, forced or compulsory labour and human trafficking, all involving the deprivation of a person's liberty for the purpose of exploitation, whether for personal or commercial gain.

4.2 The LLP is committed to ensuring transparency in its operations, aligning with disclosure obligations under the Act. The LLP holds all suppliers and business partners to the same high standards. The LLP regularly updates contracting processes, explicitly prohibiting the use of forced labour, compulsory labour, human trafficking and any form of slavery or servitude for both adults and children.

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<sup>3</sup> This is further detailed in Cibus' Diversity, Equity and Inclusion Policy.



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## 5. ACTIONS TO REPORT CONCERNS

### 5.1 Internal

- (a) Officers and staff of the LLP are encouraged to raise any concerns about suspected human rights violations associated with the LLP and/ or its suppliers.

### 5.2 External

- (a) Members of the public or people not employed by the LLP should write, in confidence, to the LLP's COO, Jeremy Alun-Jones (either via e-mail: [jeremy.alunjones@cibuscap.com](mailto:jeremy.alunjones@cibuscap.com) or to the registered office of the LLP) to raise any concern, issue or suspicion of human rights violations in any part of LLP's.
- (b) The LLP aims to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken. The LLP is committed to ensuring no one suffers any detrimental treatment as a result of reporting in good faith their suspicion that human rights violations of whatever form are or may be taking place in any part of its own business or in any of its supply chains. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern.
- (c) The LLP will accept and take seriously concerns communicated anonymously. However, retention of anonymity does render investigations and validation more difficult and can make the process less effective. Individuals are therefore encouraged to put their names to allegations.

## 6. REMEDIES

6.1 The UN Guiding Principles stipulate that a company must remedy or contribute to remedy in situations where the company has caused or contributed to an adverse human rights impact. The LLP intends to engage directly with affected persons and remedy situations where it has caused or contributed to an adverse human rights impact. The LLP reserves the right to terminate its relationship with individuals and organisations in its supply chain if they breach this policy.

6.2 The LLP strives to continue increasing the capacity of management to effectively identify and respond to concerns from individuals and communities impacted by its operations.

## 7. THE CIBUS FUNDS

7.1 The Cibus Funds are advised by the LLP and, therefore, the LLP has an important role to play in the assessment and management of human rights and modern slavery risk. Detailed below is the LLP's position on management of human rights and modern



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slavery management across the Cibus Funds. The LLP is dedicated to directly enhancing human rights for the employees of portfolio companies within the Cibus Funds ('Portfolio Companies'), as well as indirectly for contractors of Portfolio Companies and the communities where Portfolio Companies' operations are conducted.

(a) COMMITMENT TO UPHOLDING HUMAN RIGHTS

(i) *In order to source deals responsibly, Cibus:*

- (A) Conducts thorough due diligence on potential portfolio companies, integrating human rights considerations into the investment process. Further, Cibus continually refines its due diligence processes to better identify and manage human rights-related risks;
- (B) Assesses that the working conditions and treatment of workers involved in target companies' major supply chains are fair and respectful of labour rights. For example, Cibus evaluates labour practices, including fair wages, safe working conditions and freedom; and
- (C) Considers the environmental implications of agricultural practices and prioritises sustainable approaches, upholding fundamental factors related to the basic human right to long-term food security, water, health and the well-being of local communities. For example, Cibus assesses the use of pesticides, water management practices and adherence to environmental regulations in a potential investment.

(ii) *In order to manage investments responsibly, Cibus:*

- (A) Regularly monitors Portfolio Companies' performance and adherence to human rights principles;
- (B) Supports Portfolio Companies in drafting supplier contracts and encourages them to conduct supply chain due diligence to ensure compliance with international human rights standards;
- (C) Ensures land acquisitions by portfolio companies respect the rights of local communities and are conducted legally;
- (D) Is committed to increasing Portfolio Companies' awareness of potential human rights risks associated with their operations; and
- (E) Takes prompt action to rectify any identified human rights issues and supports remediation efforts.



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(iii) *In order to uphold values of this policy within Portfolio Companies, Cibus:*

(A) Maintains that its policy will be interpreted subject to local laws and regulations in each jurisdiction. The LLP's ESG Team supports management teams of Portfolio Companies in developing human rights policies across their operations, aligned with the relevant jurisdiction's requirements. The Cibus Funds invest in Portfolio Companies across different countries and these companies may involve contractors from various locations globally. This situation could lead to instances where local laws deviate from globally recognised human rights standards. In cases where national laws fall below international standards, Cibus advocates for promoting international human rights standards as much as possible. However, Cibus acknowledges that this implementation approach may need to be assessed on a case-by-case basis to comply with relevant local requirements.

(b) COMMITMENT TO PREVENT MODERN SLAVERY

To underpin its compliance with practical steps, at the Cibus Fund's investment process level, the LLP is committed to implementing the following measures:

- (i) Conduct pre-investment stage risk assessments to determine which parts of the Cibus Funds' Portfolio Companies' business and which of their suppliers are most at risk of taking part in modern slavery so that risks can be acknowledged and efforts can be focused on those areas;
- (ii) Engage with the Cibus Funds' Portfolio Companies and their suppliers to communicate the LLP's zero-tolerance approach to modern slavery and to assess the measures they have in place to prevent modern slavery in their businesses and supply chains; and

(c) ACTIONS TO REPORT CONCERNS

INTERNAL

- (i) Officers and staff of the LLP are encouraged to raise any concerns about suspected human rights violations associated with the Cibus Fund's Portfolio Companies and /or their suppliers.

EXTERNAL

- (ii) Members of the public or people not employed by the LLP should write, in confidence, to the LLP's COO, Jeremy Alun-Jones (either via e-mail: [jeremy.alunjones@cibuscap.com](mailto:jeremy.alunjones@cibuscap.com) or to the registered office of the LLP) to



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raise any concern, issue or suspicion of human rights violations in any part of a Cibus Funds' Portfolio Companies' business.

(d) REMEDIES

- (i) If adverse human rights impacts are caused by a third party to which Cibus is directly linked, such as a Portfolio Company, Cibus will seek to use its leverage, alone or jointly with other stakeholders, to ensure that the party responsible takes remedial action and that future adverse impacts are prevented.