AVENUE CAPITAL MODERN SLAVERY ACT STATEMENT

Introduction

This statement is made on behalf of Avenue Capital Management II, L.P., Avenue Europe International Management, L.P. and Avenue Asia Capital Management, L.P. and their affiliates, including Avenue Europe Management LLP (together, "**Avenue Capital**") for the financial year 2025-2026.

The UK Modern Slavery Act requires large commercial organisations doing business in the UK to publish a slavery and human trafficking statement setting out the steps the organisation has taken during the past financial year to ensure that slavery and human trafficking is not taking place in any of its supply chains or in any part of its own business.

Avenue Capital has a zero-tolerance approach to slavery and human trafficking and is committed to ensuring that slavery and human trafficking are not taking place within its own organisation or its supply chain.

Avenue Capital is a global investment firm, primarily focused on specialty lending in the US, Europe and Asia. It is based in the US, with subsidiaries in England & Wales, Hong Kong, Singapore and Abu Dhabi. Given the nature of our business, our supply chain is limited and consists of primarily business and professional services organisations. As a result, we consider the risk of slavery or human trafficking occurring in our business or supply chain to be low.

Our policies and steps taken to address the risk of slavery and human trafficking in our organisation and supply chains

Avenue Capital is committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. Avenue Capital does not provide specific training relating to slavery and human trafficking in light of the low risk of it occurring in our business or supply chain, but we expect all Avenue Capital officers, employees, consultants and suppliers to act in compliance with all applicable laws, including those relating to slavery and human trafficking, and to conduct themselves honestly and ethically.

Although our investments do not form part of our supply chain per se, we operate a responsible investment policy. We have Environmental, Social and Governance (ESG) Principles, which provide that our investment due diligence and monitoring processes should include a review of relevant ESG factors. These may include social factors, including human rights and forced labour. These ESG Principles set out a number of steps that investment personnel should consider when evaluating ESG-related issues, including seeking to confirm where applicable that portfolio companies do not utilise child or forced labour.

Avenue Capital has established an ESG Committee to review Avenue Capital's implementation of ESG Principles. The ESG Committee meets at least quarterly and conducts periodic reviews of the ESG Principles and whether their goals have been reached.

We expect all our suppliers to uphold the same high standards as we do. As part of our ESG Principles, when evaluating the potential engagement of a third-party service provider, our personnel should consider ESG factors, including reviewing third parties' ESG-related policies and procedures before finalising the engagement.

Considering the nature of Avenue Capital's business and supply chain, and the relatively low risk of slavery and human trafficking, we consider that the measures described above are proportionate and effective in mitigating that risk.

Andrew Schinder
Chief Compliance Officer
Avenue Capital Group

22 October 2026